

<i>SERFF Tracking Number:</i>	<i>NWPA-126940381</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Nationwide Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47541</i>
<i>Company Tracking Number:</i>	<i>VLO-0807-M2, INDIVIDUAL FPAVUL POLICY</i>		
<i>TOI:</i>	<i>L06I Individual Life - Variable</i>	<i>Sub-TOI:</i>	<i>L06I.002 Single Life - Flexible Premium</i>
<i>Product Name:</i>	<i>VLO-0807-M2, Individual FPAVUL Policy</i>		
<i>Project Name/Number:</i>	<i>VLO-0807-M2, Individual FPAVUL Policy/VLO-0807-M2, Individual FPAVUL Policy</i>		

## Filing at a Glance

Company: Nationwide Life Insurance Company

Product Name: VLO-0807-M2, Individual FPAVUL Policy

TOI: L06I Individual Life - Variable

Sub-TOI: L06I.002 Single Life - Flexible Premium

Filing Type: Form

SERFF Tr Num: NWPA-126940381 State: Arkansas

SERFF Status: Closed-Approved-Closed State Tr Num: 47541

Co Tr Num: VLO-0807-M2, INDIVIDUAL FPAVUL POLICY State Status: Approved-Closed

Reviewer(s): Linda Bird

Authors: Amy Burchette, Sandra Davies, Dan Gallion, Carrie Ruhlen, Georgia Sollars, Drema Wallace, Leslie Hernandez

Date Submitted: 12/16/2010

Disposition Date: 12/17/2010  
Disposition Status: Approved-Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

## General Information

Project Name: VLO-0807-M2, Individual FPAVUL Policy  
Project Number: VLO-0807-M2, Individual FPAVUL Policy  
Requested Filing Mode: Review & Approval  
Explanation for Combination/Other:  
Submission Type: New Submission  
Overall Rate Impact:

Deemer Date:

Submitted By: Carrie Ruhlen

Filing Description:

Enclosed for filing, subject to your approval, is form VLO-0807-M2, Individual Flexible Premium Adjustable Variable Universal Life Insurance Policy - Non-Participating. This is a new form and will not replace any existing form.

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 12/17/2010

State Status Changed: 12/17/2010

Created By: Carrie Ruhlen

Corresponding Filing Tracking Number: VLO-0807-M2, Individual FPAVUL Policy

## POLICY INFORMATION

<i>SERFF Tracking Number:</i>	<i>NWPA-126940381</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Nationwide Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47541</i>
<i>Company Tracking Number:</i>	<i>VLO-0807-M2, INDIVIDUAL FPAVUL POLICY</i>		
<i>TOI:</i>	<i>L06I Individual Life - Variable</i>	<i>Sub-TOI:</i>	<i>L06I.002 Single Life - Flexible Premium</i>
<i>Product Name:</i>	<i>VLO-0807-M2, Individual FPAVUL Policy</i>		
<i>Project Name/Number:</i>	<i>VLO-0807-M2, Individual FPAVUL Policy/VLO-0807-M2, Individual FPAVUL Policy</i>		

This Policy features an adjustable Death Benefit, maturing when the Insured reaches age 100, with flexible Premiums that can be changed within the limits stated in the Policy. The Death Benefit Proceeds are payable if the Insured dies while the Policy is In Force. If the Policy is In Force on the Maturity Date, the Maturity Proceeds are payable. However, the Policy will have a Policy Maturity Date and Policy Extension Provision included in it. Provided the Policy is still in force, the Maturity Proceeds will be deferred until the Insured's death. The Policy Maturity Date and Policy Extension Provision provides that if the Policy is In Force when the Insured reaches age 100, the Cash Value will be transferred to the Fixed Account. No further Premiums will be accepted, and no further monthly deductions will be taken after age 100. The Cash Value will continue to grow at the Fixed Account interest rate. The death benefit proceeds will be paid at the time of death.

The Policies are expected to be issued on multiple lives in cases where the Insureds have a common employment or business relationship. The Policies may be purchased by a corporation, trust, or similar entity, or by individuals in corporate sponsored or affiliated situations. This product may be used to directly or indirectly fund executive benefit plans and/or benefits. These Policies are not designed to be used in an employer's pension or profit sharing plan.

The Death Benefit and Cash Surrender Value of the Policy may increase or decrease to reflect the underlying investment performance of the Variable Account Sub-Accounts or the Fixed Account. The Death Benefit will not be less than the Specified Amount while the Policy is In Force. There is no guaranteed Cash Surrender Value.

This Policy is non-participating; dividends will not be paid. The issue ages are 18-80 for Regular Issue and 18-65 for Guaranteed or Simplified Issue. Policies issued will use the following risk class structure:

#### Issue Basis

Guaranteed (Non-Medical) Issue - Available Risk Classes: Non-tobacco/Tobacco, Standard, Unisex

Simplified Issue - Available Risk Classes: Non-tobacco/Tobacco, Standard, Substandard: Tables D (200%) through F (250%), Male/Female

Regular Issue - Available Risk Classes: Non-tobacco/Tobacco, Standard, Substandard: Tables B (150%) through P (500%), Permanent Flat Extras, Temporary Flat Extras, Male/Female

The Guaranteed Maximum Monthly Cost of Insurance rates for the Policy are shown on the Policy Data Pages and are based on the 2001 Commissioner's Standard Ordinary Mortality Table (80), Non-Tobacco, Age Last Birthday. The Guaranteed Maximum Monthly per \$1,000 of Specified Amount Charge is shown on the Policy Data Pages.

Premiums are allocated to the Sub-Accounts of the Variable Account(s), a separate investment account of Nationwide

SERFF Tracking Number: NWPA-126940381 State: Arkansas  
Filing Company: Nationwide Life Insurance Company State Tracking Number: 47541  
Company Tracking Number: VLO-0807-M2, INDIVIDUAL FPAVUL POLICY  
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium  
Product Name: VLO-0807-M2, Individual FPAVUL Policy  
Project Name/Number: VLO-0807-M2, Individual FPAVUL Policy/VLO-0807-M2, Individual FPAVUL Policy

Life Insurance Company. The Variable Accounts have been registered with the Securities and Exchange Commission under the Investment Company Act of 1940 as unit investment trusts.

The Policies will be sold by licensed insurance agents in those states where the Policies may lawfully be sold. Such agents will be registered representatives of broker dealers registered under the Securities Exchange Act of 1934 who are members of the Financial Industry Regulatory Authority (FINRA). The Policies will be distributed by the General Distributor, Nationwide Investment Services, Corp. (NISC), One Nationwide Plaza, Columbus, Ohio 43215-2220.

#### OTHER FORMS

Previously approved forms that will be used in conjunction with this product are:

COLI-3006-N, Variable Life Fund Supplement, approved 01-13-2010, SERFFF #NWPA-126449866, State Tracking #44534  
COLI-3037-A, Insurance Schedule, approved 10-15-2009, SERFF #NWPA-126337763, State Tracking #43779  
COLI-3003-F-US3, Application for Life Insurance, approved 05-21-2010, SERFF #NWPA-126637027, State Tracking #45734  
COLI-3000-D-AR, Corporate Master Application, approved 05-21-2010, SERFF #NWPA-126637027, State Tracking #45734  
COLI-3001-E-US4, Corporate Enrollment Form - Consent to Insurance, approved 05-21-2010, SERFF #NWPA-126637027, State Tracking #45734  
COLI-3002-D-US4, Corporate Enrollment Form - Consent to Insurance, approved 01-13-2010, SERFF #NWPA-126449866, State Tracking #44534  
COLI-3012-D-AR, Corporate Enrollment Form – Consent to Insurance, approved 01-13-2010, SERFF #NWPA-126449866, State Tracking #44534  
COLI-3007-B-AR, Application for Policy Change, approved 02-08-2007, SERFF #NWPA-125094883, State Tracking #35000  
COLI-3008-A-AR, Corporate Master Application Change Form, approved 02-08-2007, SERFF #NWPA-125094883, State Tracking #35000  
VLO-0792-AO, Supplemental Insurance Rider, approved 07-09-2008, SERFF #NWPA-125723062, State Tracking #39528  
VLO-0793-M2, Change of Insured Rider, approved 07-09-2008, SERFF #NWPA-125723062, State Tracking #39528

#### READABILITY SCORES

Form VLO-0807-M2 has been written in a readable fashion and attains a Flesch score of 51.3.

This form is being filed concurrently in our state of domicile.

Enclosures:

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Filing Company: Nationwide Life Insurance Company State Tracking Number: 47541  
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TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium  
Product Name: VLO-0807-M2, Individual FPAVUL Policy  
Project Name/Number: VLO-0807-M2, Individual FPAVUL Policy/VLO-0807-M2, Individual FPAVUL Policy

1. Fee
2. Certifications
3. Form VLO-0807-M2, Individual Flexible Premium Adjustable Variable Universal Life Insurance Policy, Non-Participating
4. Policy Data Pages
5. Actuarial Memorandum
6. Statement of Variability
7. Courtesy copy of Life 2353-A, Amendatory Endorsement to Policy

## Company and Contact

### Filing Contact Information

Carrie Ruhlen, Compliance Specialist  
One Nationwide Plaza  
1-33-102  
Columbus, OH 43215

ruhlenc@nationwide.com  
614-249-8042 [Phone]  
614-249-1199 [FAX]

### Filing Company Information

Nationwide Life Insurance Company  
One Nationwide Plaza  
1-10-03  
Columbus, OH 43215  
(800) 882-2822 ext. [Phone]

CoCode: 66869  
Group Code: 140  
Group Name:  
FEIN Number: 31-4156830

State of Domicile: Ohio  
Company Type:  
State ID Number:

## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? Yes  
Fee Explanation: \$50.00 per filing.  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Nationwide Life Insurance Company	\$50.00	12/16/2010	43023301

SERFF Tracking Number: NWPA-126940381 State: Arkansas

Filing Company: Nationwide Life Insurance Company State Tracking Number: 47541

Company Tracking Number: VLO-0807-M2, INDIVIDUAL FPAVUL POLICY

TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium

Product Name: VLO-0807-M2, Individual FPAVUL Policy

Project Name/Number: VLO-0807-M2, Individual FPAVUL Policy/VLO-0807-M2, Individual FPAVUL Policy

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	12/17/2010	12/17/2010

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	12/17/2010	12/17/2010	Carrie Ruhlen	12/17/2010	12/17/2010

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*Company Tracking Number:*      *VLO-0807-M2, INDIVIDUAL FPAVUL POLICY*  
*TOI:*      *L06I Individual Life - Variable*      *Sub-TOI:*      *L06I.002 Single Life - Flexible Premium*  
*Product Name:*      *VLO-0807-M2, Individual FPAVUL Policy*  
*Project Name/Number:*      *VLO-0807-M2, Individual FPAVUL Policy/VLO-0807-M2, Individual FPAVUL Policy*

## **Disposition**

Disposition Date: 12/17/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: NWPA-126940381 State: Arkansas

Filing Company: Nationwide Life Insurance Company State Tracking Number: 47541

Company Tracking Number: VLO-0807-M2, INDIVIDUAL FPAVUL POLICY

TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium

Product Name: VLO-0807-M2, Individual FPAVUL Policy

Project Name/Number: VLO-0807-M2, Individual FPAVUL Policy/VLO-0807-M2, Individual FPAVUL Policy

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Compliance Certification		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Previously Approved Amendatory		Yes
	Endorsement to Policy		
Form	Individual Flexible Premium Adjustable		Yes
	Variable Universal Life Insurance Policy		
Form	Individual Flexible Premium Adjustable		Yes
	Variable Universal Life Insurance Policy		

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*Company Tracking Number:*      *VLO-0807-M2, INDIVIDUAL FPAVUL POLICY*  
*TOI:*      *L06I Individual Life - Variable*      *Sub-TOI:*      *L06I.002 Single Life - Flexible Premium*  
*Product Name:*      *VLO-0807-M2, Individual FPAVUL Policy*  
*Project Name/Number:*      *VLO-0807-M2, Individual FPAVUL Policy/VLO-0807-M2, Individual FPAVUL Policy*

## **Objection Letter**

Objection Letter Status      Pending Industry Response  
Objection Letter Date      12/17/2010  
Submitted Date      12/17/2010  
Respond By Date      01/17/2011

Dear Carrie Ruhlen,

This will acknowledge receipt of the captioned filing.

### **Objection 1**

Comment: Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$50.00 is received.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird



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Project Name/Number: VLO-0807-M2, Individual FPAVUL Policy/VLO-0807-M2, Individual FPAVUL Policy

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 12/17/2010  
Submitted Date 12/17/2010

Dear Linda Bird,

### Comments:

Thank you for your review.

### Response 1

Comments: We attached filing fees of \$50.00 to cover the policy and policy data pages because the policy data pages are page 3 of the policy.

### Related Objection 1

Comment:

Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$50.00 is received.

### Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thanks.

Sincerely,

Amy Burchette, Carrie Ruhlen, Dan Gallion, Drema Wallace, Georgia Sollars, Leslie Hernandez, Sandra Davies

SERFF Tracking Number: NWPA-126940381 State: Arkansas

Filing Company: Nationwide Life Insurance Company State Tracking Number: 47541

Company Tracking Number: VLO-0807-M2, INDIVIDUAL FPAVUL POLICY

TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium

Product Name: VLO-0807-M2, Individual FPAVUL Policy

Project Name/Number: VLO-0807-M2, Individual FPAVUL Policy/VLO-0807-M2, Individual FPAVUL Policy

## Form Schedule

### Lead Form Number: VLO-0807-M2

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	VLO-0807-M2	Policy/Contract	Individual Flexible Premium Adjustable Variable Universal Certificate Life Insurance Policy	Initial		51.300	VLO-0807-M2.pdf
	VLO-0807-M2	Data/Declaration Pages	Individual Flexible Premium Adjustable Variable Universal Life Insurance Policy	Initial		0.000	VLO-0807-M2 PDP - AL, AR, GA, LA.pdf



**NATIONWIDE LIFE INSURANCE COMPANY**, a stock life insurance company organized under the laws of the State of Ohio, issues this Policy to you in return for the initial Premium you pay to us and your completed application.

**Home Office:** [One Nationwide Plaza  
Columbus, OH 43215-2220]

**Telephone:** [1-877-351-8808]  
**Internet** [www.nationwide.com]

We will provide the benefits described in this Policy, subject to its terms and conditions, including payment of the Death Benefit Proceeds if the Insured dies while this Policy is In Force and we receive Proof of Death for the Insured. If this Policy is In Force and the Insured is living on the Maturity Date, we will automatically extend coverage under this Policy with modified benefits until the death of the Insured unless you elect otherwise.

**The Cash Surrender Value and Death Benefit Proceeds of this Policy are based on the investment experience of the Variable Account, may increase or decrease based on the fluctuations of the net investment factor, and are not guaranteed as to fixed dollar amount. The death benefit will never be less than the Specified Amount as long as the Policy remains In Force.**

#### **RIGHT TO EXAMINE AND CANCEL**

You may return this Policy to us within (1) ten (10) days after you receive it, (2) forty-five (45) days after you sign the application, or (3) ten (10) days after we mail or deliver the Notice of Right of Withdrawal, whichever is latest. This Policy, with a written request for cancellation, must be mailed or delivered to our Home Office or to the representative who sold it to you. The returned Policy will be treated as if we never issued it, and we will refund you the amount specified by the laws of the State of Issue.

We reserve the right to allocate all Premium to a money market Sub-Account or, if no money market Sub-Account is available, the Fixed Account, until the Right to Examine and Cancel period has expired. Upon expiration of the Right to Examine and Cancel period, we will allocate any Net Premiums paid according to the last direction we received from you.

**THIS POLICY IS A LEGAL CONTRACT BETWEEN YOU AND US, SO PLEASE READ IT CAREFULLY. IF THIS POLICY IS NOT RETURNED DURING THE RIGHT TO EXAMINE AND CANCEL PERIOD, YOU WILL BE BOUND BY ITS TERMS.**

Signed by us on the Policy Date:

Secretary

President

#### **INDIVIDUAL FLEXIBLE PREMIUM ADJUSTABLE VARIABLE UNIVERSAL LIFE INSURANCE POLICY, NON-PARTICIPATING**

Adjustable Death Benefit with flexible Premiums payable until the Policy Maturity Date.

Death Benefit Proceeds payable if the Insured dies while this Policy is In Force.

Coverage under this Policy will be automatically extended past the Maturity Date unless you elect to receive the Maturity Proceeds.

Rate Class and Rate Type for the Insured are stated in the Policy Data Pages.

Non-participating, no dividends are payable.

**NOTICE:** Details of the variable provisions of this Policy are on pages 5, 11, 14, and 15.

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## DEFINED TERMS USED IN THIS POLICY

The defined terms listed below are either frequently used or have an important meaning within this Policy.

**Accumulated Premium Account** – A tracking account used solely to calculate the death benefit provided under Death Benefit Option 3. The Accumulated Premium Account is not used in determining the Cash Value, Cash Surrender Value or any other benefit provided by this Policy or any elected optional Riders.

**Accumulation Unit** – An accounting unit used to measure the Sub-Account values of the Variable Account.

**Attained Age** – Age measured from the Policy Date. Attained Age is equal to a person's Issue Age plus the number of completed Policy Years.

**Beneficiary** – The person or entity, such as a corporation or trust, you name to receive the Death Benefit Proceeds if the Insured dies while this Policy is In Force.

**Cash Surrender Value** – The amount payable upon complete Surrender. The Cash Surrender Value of this Policy on any date is the Enhanced Cash Value minus Indebtedness.

**Cash Value** – The sum of the value in each Sub-Account, the Fixed Account, and the Policy Loan Account.

**Contingent Beneficiary** – The person or entity, such as a corporation or trust, you name to receive the Death Benefit Proceeds if the Insured dies while this Policy is In Force and no Beneficiary is living or in existence.

**Contingent Owner** – The person or entity, such as a corporation or trust, that becomes the Policy Owner if you die or cease to exist while this Policy is In Force. The Contingent Owner is named in the application unless later changed and endorsed on this Policy.

**Death Benefit Proceeds** – The amount we pay if the Insured dies while this Policy is In Force. Refer to the Death Benefit Proceeds section for additional information.

**Enhanced Cash Value** – The sum of the Cash Value and the Enhancement Benefit, if any.

**Enhancement Benefit** – An additional amount payable upon complete Surrender provided the qualifying conditions have been satisfied. The guaranteed minimum amount and guaranteed minimum duration of the Enhancement Benefit are stated in the Policy Data Pages. Refer to the Complete Surrender section for additional information.

**Fixed Account** – An interest-bearing investment option funded by our General Account.

**General Account** – The General Account is made up of all of our assets other than those held in any Variable Account.

**In Force** – The insurance coverage is in effect.

**Indebtedness** – The amount you owe us due to an outstanding policy loan, including principal and accrued loan interest charged.

**Initial Investment Date** – The Valuation Date that falls on or next following the date the conditions stated in the Effective Date of Policy Coverage are satisfied.

**Insured** – The person whose life is covered by this Policy as named in the application and stated in the Policy Data Pages.

**Issue Age** – A person's age based on their last birthday on or before the Policy Date. The Insured's Issue Age is stated in the Policy Data Pages.

**Maturity Date** – The date on which insurance coverage provided by this Policy is scheduled to end. Coverage under this Policy is automatically extended past the Maturity Date with modified benefits unless you elect otherwise. The Maturity Date is stated in the Policy Data Pages.

**Maturity Proceeds** – The amount payable if this Policy is In Force on the Maturity Date and the Insured is living. The Maturity Proceeds are equal to the Cash Surrender Value on the Maturity Date.

**Minimum Initial Premium** – The Premium required to be paid for coverage to become effective. It is stated in the Policy Data Pages.

**Minimum Required Death Benefit** – The lowest death benefit that will qualify this Policy as life insurance under Section 7702 of the Internal Revenue Code, as amended.

**Minimum Specified Amount** – The lowest Specified Amount permitted under this Policy. It is stated in the Policy Data Pages.

**Nationwide** – Nationwide Life Insurance Company. References to "we," "our," and "us," also mean Nationwide Life Insurance Company.

**Net Amount at Risk** – The Net Amount at Risk on any day is equal to the death benefit minus the Cash Value, where the Cash Value is the amount at the beginning of the day prior to assessment of any monthly deductions.

**Net Premium** – The amount of each Premium payment applied to the Sub-Accounts and/or Fixed Account. Net Premium is equal to gross Premium paid less any percent of premium charge.

**Policy** – The terms, conditions, benefits, and rights of the life insurance contract described in this document including the Policy Data Pages.

**Policy Anniversary** – Each anniversary of the Policy Date. For any year in which such date does not exist (February 29th), the last day of the month will be the Policy Anniversary.

**Policy Date** – The issue date of this Policy. The Policy Date is stated in the Policy Data Pages.

**Policy Loan Account** – The portion of Cash Value attributable to all Policy loans taken under this Policy plus all accumulated interest. It serves as collateral to secure Indebtedness and is credited interest.

**Policy Monthaversary** – The same day of the month as the Policy Date for each succeeding month. In any month where such day does not exist (e.g. 29th, 30th, and 31st), the Policy Monthaversary will be the last day of that calendar month.

**Policy Owner** – The person or entity possessing all rights in this Policy while it is In Force. The Policy Owner is named in the application unless later changed. References to "owner" and "you" or "your" also mean the Policy Owner.

**Policy Year** – Beginning with the Policy Date, each one-year period this Policy remains In Force.

**Premium** – The payments you make under this Policy. The Minimum Initial Premium is stated in the Policy Data Pages and will be required prior to coverage becoming effective.

**Proof of Death** – A certified copy of the death certificate. If no death certificate will be issued (e.g. missing person), such other lawful evidence and documentation that permits us to make a reasonable determination as to the fact of, date, cause, and manner of the Insured's death.

**Rider** – An optional benefit or feature that is attached to and made part of this Policy.

**SEC** – The United States Securities and Exchange Commission or its successor.

**Section 1035 Exchange** – A Policy Surrender that qualifies as a tax-free exchange under Section 1035 of the Internal Revenue Code, as amended.

**Settlement** – Payment of the Death Benefit Proceeds, Maturity Proceeds, or Cash Surrender Value.

**Specified Amount** – The dollar amount used to determine the death benefit of this Policy. It is stated in the Policy Data Pages.

**State of Issue** – The jurisdiction where this Policy has been issued for delivery. For purposes of this Policy, the term includes the District of Columbia, Puerto Rico and any state, territory, or possession of the United States of America.

**Sub-Account** – A division of the Variable Account corresponding to an underlying investment option. The assets in each Sub-Account are invested exclusively in the specified underlying investment option. Sub-Accounts available on the Policy Date are stated in the Policy Data Pages.

**Surrender** – A withdrawal of Cash Surrender Value from this Policy at your request. A complete Surrender will result in payment of any remaining Cash Surrender Value and will end all coverage under this Policy and any attached riders. When we refer to a "partial Surrender" it means a withdrawal of a portion of the Cash Surrender Value and does not by itself terminate this Policy.

**Valuation Date** – Each day the New York Stock Exchange and our home office are open for business.

**Valuation Period** – The interval of time between a Valuation Date and the next Valuation Date.

**Variable Account** – One of our separate investment accounts into which Premiums are allocated. We may offer more than one Variable Account under this Policy.

## **GENERAL POLICY PROVISION**

### **Policy References and Headings**

Unless the context requires otherwise, the following will apply to the references and headings in this Policy:

1. singular references will also refer to the plural and plural references will also refer to the singular;
2. when we refer to a "provision" it means the entire contents under a main heading in this Policy; and
3. when we refer to a "section," it means the entire contents under a sub-heading within a provision.

### **Non-Participating**

This Policy does not participate in our earnings or surplus and does not earn or pay dividends.

### **Entire Contract**

The insurance provided by this Policy is in return for the application and for Premiums paid as required in this Policy. This Policy and a copy of any attached written application, including any attached written supplemental applications, any attached Riders or endorsements, and other related documents make up the entire contract.

The laws of the State of Issue will govern this Policy.

### **Applications**

All statements made in an application including any supplemental applications or related documents, in the absence of fraud, are considered representations and not warranties. Subject to the Incontestability section, no statement will be used in defense of a claim under this Policy unless it is contained in a written application that is endorsed upon or attached to this Policy.

In issuing this Policy, we have relied on the statements made in the application to be true and complete. Subject to the Incontestability section, no such statements will be used to contest this Policy or deny a claim unless that statement is made in an application and is a misrepresentation that is material to our agreement to provide insurance.

In the case of reinstatement, the addition of benefits by Rider, an increase of the Specified Amount, or requests for changes in underwriting classification, we rely on the statements made in the respective applications to be true and complete. Subject to the Incontestability section of this Policy, no such statement shall be used to contest or deny a claim unless that statement is made in the application to reinstate, add benefits, or increase the Specified Amount and is a misrepresentation material to our agreement to provide or reinstate coverage.

### **Alteration or Modification**

All changes or agreements related to this Policy must be on official forms signed by our President or Secretary. No agent of Nationwide, medical examiner, or other representative is authorized to accept risks, alter or modify contracts, or waive any of our rights or requirements.

This Policy may be modified or superseded by applicable law. Other changes to this Policy may be made only if you and we agree. We will provide you with a copy of any amendment or endorsement or other document modifying this Policy.

### **Waiver**

Our failure to enforce any provision of this Policy in one or more instances shall not be deemed, and may not be construed or relied upon, as a waiver of such provision. Nor shall any waiver or relinquishment of any right or power hereunder in any one or more instance be deemed, and may not be construed or relied upon as, a continuing waiver or relinquishment of that right or power at any other time or times.

### **Effective Date of Policy Coverage**

The effective date of insurance coverage under this Policy is determined in the following manner:

1. for insurance coverage applied for in the original application, the effective date is the Policy Date, subject to our underwriting approval, our receipt and acceptance of all required application materials, including any supplemental applications; and
  - a. payment of the Minimum Initial Premium; or
  - b. if your Policy is issued pursuant to a Section 1035 Exchange to us,

- i. upon our receipt of written authorization of payment of the Cash Surrender Value to us by the insurance carrier for the exchanged Policy, or
  - ii. our receipt of sufficient Premium to pay this Policy's monthly deductions and other charges for at least three months;
2. for increases or other additions to coverage, the effective date is the Policy Monthaversary on or next following our approval of your supplemental application for insurance, unless you request and we approve a different date;
3. in the case of decrease in coverage, the effective date of coverage will be the Policy Monthaversary on or next following the date we receive your request, unless you request and we approve a different date; and
4. in the case of a reinstatement, the effective date is the Policy Monthaversary on or next following our approval of your reinstatement request, unless you request and we approve a different date.

### **Policy Termination**

All coverage under this Policy will terminate when any one of the following events occurs:

1. you request in writing to terminate coverage under this Policy;
2. the Insured dies;
3. you elect to receive the Maturity Proceeds on the Maturity Date;
4. subject to the Reinstatement section, this Policy lapses at the end of a grace period; or
5. you completely Surrender this Policy for its Cash Surrender Value.

Coverage provided by any elected optional Riders will terminate on the earlier of the date this Policy terminates or termination of the Rider as provided by its terms.

### **Suicide**

We will not pay the Death Benefit Proceeds normally payable on the Insured's death if the Insured commits suicide, while sane or insane, within two years from the Policy Date. Instead, we will pay an amount equal to all Premiums paid prior to the Insured's death, minus Indebtedness and any partial Surrenders.

For any amendment, endorsement, Rider, or Specified Amount increase, if the Insured commits suicide, while sane or insane, within two years from the effective date of any such increase, we will not pay the Death Benefit Proceeds associated with such an increase. Instead, our liability with respect to such coverage will be limited to its cost of insurance charges.

If this Policy was issued pursuant to a Section 1035 Exchange, then we will pay a portion of the Death Benefit Proceeds within two years from the Policy Date, provided the exchanged Policy was originally issued more than two years prior to the new Policy Date. The portion of Death Benefit Proceeds we pay will be limited to the lesser of (a) the amount of insurance under the exchanged Policy on the date it was surrendered, or (b) this Policy's Specified Amount.

We reserve the right under this section to obtain evidence of the manner and cause of the Insured's death.

### **Incontestability**

After this Policy has been In Force during the Insured's lifetime for two years from the Policy Date, or a reinstatement date, we will not contest it, as issued on the Policy Date or as reinstated, for any reason.

After any amendment, endorsement, rider, or Specified Amount increase has been In Force as part of this Policy during the lifetime of the Insured for two years from its effective date or a reinstatement date, we will not contest it for any reason.

### **Misstatement of Age or Sex**

If the age or sex (if not unisex classified) of the Insured has been misstated, the death benefit and Cash Value will be adjusted. The adjusted death benefit will be (1) multiplied by (2) and then the result added to (3) where:

1. is the Net Amount at Risk on the date of the Insured's death divided by \$1,000;



2. is the ratio of the applicable monthly cost of insurance rate per \$1,000 of Net Amount at Risk applied in the Policy month of death and the monthly cost of Insurance rate per \$1,000 of Net Amount at Risk that should have been applied at the Insured's true age or sex (if not unisex classified) in the Policy month of death; and
3. is the Cash Value on the date of the Insured's death.

The Cash Value will be adjusted from the Policy Date to reflect the monthly cost of insurance rate per \$1,000 of Net Amount at Risk based on the correct age and sex (if not unisex classified).

### **Postponement of Payments**

We will normally pay any amount payable on maturity or Policy loan within seven days after we receive your written request. We will normally pay any amount payable on a complete or partial Surrender within thirty days after we receive your written request. We will normally pay any Death Benefit Proceeds within seven days after we receive Proof of Death and any other information we may reasonably require to pay a claim.

However, we have the right to delay payment of the Cash Surrender Value or a Policy loan for a period permitted by law but not longer than six months after either is requested.

### **Assignment**

You may be able to assign some or all of your rights under this Policy. Assignments must be made in writing and signed by you while this Policy is In Force. Assignments take effect as of the date signed, unless otherwise specified by you, subject to any payments made or actions taken by us before the assignment is recorded. An assignment will not be recorded until we have received sufficient and clear written direction from you on how rights under this Policy are to be divided.

We may reject or not recognize assignments altering the type or character of the risk we originally assumed in issuing this Policy. Assignments will be subject to any amounts owed to us before the assignment was recorded. The interest of a Beneficiary will be subject to the rights of any assignee of record, unless the Beneficiary designation is an irrevocable designation.

We are not responsible for the validity or tax consequences of any assignment or for any payment or other Settlement made prior to our recording of the assignment.

We may modify or eliminate any applicable Enhancement Benefit in conjunction with an assignment.

### **Instructions**

All elections, payment requests, claims, instructions, and/or communications to us must be sent to our home office stated on the face page of this Policy and received by us before we can take any action.

No instructions are effective until received and recorded by us at our home office.

Unless we specify otherwise, all instructions under this Policy must be received in writing, signed and dated. We only accept instructions in writing using a traditional hard-copy format, but upon mutual agreement between you and us, we will consent to the acceptance of other methods of delivering instructions, such as electronic mail, facsimile, or other appropriate agreed upon formats.

For certain Policy changes, such as, changes in named parties, requests for Surrender, requests for a Policy loan, requests to exchange this Policy for another plan of insurance, requests for Policy Settlement, transfers among the Sub-Accounts of the Variable Account, allocation of future Net Premium, and death benefit claims, we will require that the request be completed on a form we provide.

We may require a signature guarantee from a member firm of a recognized domestic stock exchange or a financial institution that is a member of the Federal Deposit Insurance Corporation for Surrender, partial Surrender, Settlement or change in ownership of this Policy. In some cases, we may require additional documentation of a customary nature.

### **Currency**

Any money we pay, or that is paid to us, must be in the currency of the United States of America.

### **Reports**

While this Policy is In Force, we will send a report to your last known address every year. It will show your Policy's current Cash Value, Cash Surrender Value, Premiums paid, Policy charges and deductions, and outstanding Indebtedness. The report will also include any other information required by federal and/or state laws and regulations.

## **Illustration of Benefits and Values**

We will provide a non-guaranteed projection of illustrative future benefits and values under this Policy at any time after the first Policy Anniversary. Your written request and payment of a service fee set by us at the time of the request will be required. The service fee will not exceed the Maximum Service Fee stated in the Policy Data Pages.

## **Internal Revenue Code Life Insurance Qualification Test**

At time of application, you must choose either the Guideline Premium/Cash Value Corridor Test or the Cash Value Accumulation Test. You cannot change the test once we issue this Policy. The two tests are defined in Section 7702 of the Internal Revenue Code, as amended, and are used to determine the Minimum Required Death Benefit and Premium limitations of this Policy.

We reserve the right to refuse any Premium or decline any change that we reasonably believe would cause this Policy to fail to satisfy the requirements of Section 7702 of the Internal Revenue Code, as amended. This includes, but is not limited to, changes to the Specified Amount, the death benefit option, and the amount of any requested partial Surrender. We also have the right to change this Policy or to make distributions from this Policy to the extent necessary for it to continue to satisfy the requirements of Section 7702 of the Internal Revenue Code, as amended.

We do not give tax advice, and this section should not be construed to guarantee that the tax treatment of life insurance will never be changed by future actions of any tax authority.

## **Modified Endowment Contracts**

Certain policies may be or become Modified Endowment Contracts (MECs) under Section 7702A of the Internal Revenue Code, as amended. We will notify you if a requested action or Premium payment will result in this Policy becoming a MEC. We will only permit this Policy to become a MEC if you authorize it in writing. Otherwise, the requested action will be rejected and any Premium paid in excess of MEC limits will be refunded within sixty days after the end of the Policy Year in which it was received.

If you request and receive a complete or partial Surrender after your Policy becomes a MEC or it is later exchanged into another life insurance policy, you may have adverse income tax consequences. Nationwide and its representatives do not provide tax

advice. Please consult your tax advisor to determine any tax implications.

## **PARTIES AND INTERESTS IN THIS POLICY PROVISION**

### **Nationwide**

We are a stock life insurance company organized under the laws of the State of Ohio. In exchange for paying the Minimum Initial Premium as required in this Policy, we provide certain benefits, including paying the Death Benefit Proceeds if the Insured dies while this Policy is In Force.

### **Policy Owner**

You are the Policy Owner and may exercise all rights under this Policy while it is In Force. If you die or cease to exist while this Policy is In Force, the Contingent Owner, if named, will become the Policy Owner. If a Contingent Owner is not named, your estate or successor in interest will become the Policy Owner. With our consent, you may change ownership of this Policy while it is In Force.

You name the other parties with rights and interests in this Policy.

Unless otherwise provided on the Policy application or applicable change of ownership form, if there is more than one Policy Owner, all rights, title and interest in this life insurance Policy will be held jointly with right of survivorship. All rights, title and interest of any Policy Owner who predeceases the Insured or ceases to exist while this Policy is In Force will vest in the surviving Policy Owner or jointly in the surviving Policy Owners, subject to the prior rights of all assignees. The signatures of all Policy Owners, or their legal representatives will be required on any written instructions to exercise Policy rights.

### **Contingent Owner**

You may name a Contingent Owner under this Policy at any time while this Policy is In Force. The Contingent Owner will become the Policy Owner if you predecease the Insured or cease to exist while this Policy is In Force. With our consent, you may change the Contingent Owner while this Policy is In Force.

### **The Insured**

The Insured is the person upon whose life this Policy is issued.

## **Beneficiary and Contingent Beneficiary**

The Beneficiary is entitled to receive the Death Benefit Proceeds if the Insured dies while this Policy is In Force. The Beneficiary on the Policy Date is named in the application. You may name more than one Beneficiary and they will share equally in the Death Benefit Proceeds unless you specify otherwise.

You may also name a Contingent Beneficiary. A Contingent Beneficiary is entitled to receive the Death Benefit Proceeds if the Insured dies while this Policy is In Force and no Beneficiary survives the Insured upon his/her death. The Contingent Beneficiary on the Policy Date, if named, will be listed on the application. You may name more than one Contingent Beneficiary and they will share equally in the Death Benefit Proceeds unless you specify otherwise.

If no Beneficiary or Contingent Beneficiary is named or none survives the Insured, then you, your estate or your successor in interest is entitled to receive the Death Benefit Proceeds.

## **Changes of Named Parties and Interests**

While this Policy is In Force, you may change the named Beneficiary, Contingent Beneficiary, and Contingent Owner, unless such party was designated irrevocable, by providing us proper notice in the proper format, as provided in the Instructions section of the General Policy Provision. A party designated as irrevocable may only be changed with that party's written consent.

You may also change the Policy Owner, but in doing so you will relinquish all rights under this Policy to the new Policy Owner.

The Insured may not be changed except according to the terms of a Rider permitting such change, if any, and our written approval.

Any change of a party to this Policy will be effective as of the date signed; however, we are not liable for any actions taken or payments made until the change is received and recorded at our home office stated on the face page of this Policy.

## **PREMIUM PAYMENT PROVISION**

### **Initial Premium**

The Minimum Initial Premium is due on the Policy Date, but may be paid in advance, and will be credited on the Initial Investment Date. Insurance coverage under this Policy is not effective until the Minimum Initial Premium is paid. Any due and unpaid monthly

deductions will be subtracted from the Cash Value at this time. The Minimum Initial Premium is stated in the Policy Data Pages.

### **Additional Premiums**

Additional Premiums may be paid at any time while this Policy is In Force, subject to the following limits:

1. the additional Premium payment is equal to or exceeds the Minimum Additional Premium stated in the Policy Data Pages;
2. we may require evidence of insurability satisfactory to us before accepting any Premium that will increase the Net Amount at Risk;
3. we will refund any Premium that is in excess of the Premium limit that allows this Policy to satisfy the requirements of Section 7702 of the Internal Revenue Code, as amended;
4. we may require you to pay existing Indebtedness under this Policy prior to accepting any additional Premiums; and
5. additional Premiums will not be accepted after the Insured reaches Attained Age 100, except as necessary to keep this Policy In Force.

### **How Premium May Be Paid**

Premium is payable to our home office stated on the face page of this Policy or to our authorized representative.

Your Planned Premium Payment and Planned Premium Payment Frequency are selected by you and tell us how much and how frequently you intend to pay Premium. They are stated in the Policy Data Pages. The actual amount and duration of Premium payments you are permitted to make may be limited in order to comply with Section 7702 of the Internal Revenue Code, as amended, to prevent this Policy from becoming a modified endowment contract, or by the terms of this Policy governing Specified Amount increases and the maximum death benefit.

Upon request, we will send you Premium payment reminder notices according to the amount and frequency you elect.

You are not required to pay the planned Premium and this Policy may lapse even if you do; however, failure to pay Premiums as planned may increase the possibility of your Policy lapsing.

## **POLICY CHARGES AND DEDUCTIONS PROVISION**

We will assess charges to cover various costs associated with this Policy. Each charge may contain a margin for overall expenses and profit. The current charges for this Policy may be less than the guaranteed maximum amounts. Current charges may change in the future, but will not exceed the guaranteed maximum amounts stated in the Policy Data Pages.

The current charges reflect the costs and risks associated with this Policy. For mortality purposes, the Insured is assigned to an underwriting class based on their Issue Age, sex (if not unisex classified), smoker status, type of evidence of insurability, and insurability status. The Policy charges are described individually below. Your Policy Data Pages contain specific information regarding maximum charges.

### **Percent of Premium Charge**

We will deduct a percent of premium charge from each Premium payment applied to this Policy. This charge reimburses us for certain actual expenses, including acquisition costs and state and federal taxes. It also provides revenue for risk charges and profit. The Guaranteed Maximum Percent of Premium Charge is stated in the Policy Data Pages.

The initial Specified Amount issued on the Policy Date and each increase in the Specified Amount will constitute separate segments of coverage. Percent of premium charge attributable to increases in Specified Amount will be determined in the same manner as for the initial Specified Amount. For purposes of the percent of premium charge, Premium payments will be allocated to each respective segment of coverage in proportion to the total Specified Amount after all increases.

### **Variable Account Asset Charge**

We deduct a daily variable account asset charge based on the amount of Cash Value you have allocated to the Variable Account. The variable account asset charge is deducted proportionally from the Sub-Accounts on a daily basis. This charge reimburses us for certain actual expenses, including acquisition costs and state and federal taxes. It also provides revenue for risk charges and profit. This charge will be calculated as described in the Net Investment Factor and Performance section.

The Guaranteed Maximum Variable Account Asset Charge is stated in the Policy Data Pages on an annualized basis, as well as a daily basis.

## **Monthly Deductions**

The following Policy charges, "monthly deductions," are deducted from this Policy beginning on the Policy Date and on each Policy Monthiversary except as otherwise specified below. Each charge is described in greater detail in the sub-sections below. The monthly deductions are calculated as:

1. the monthly per policy administrative expense charge; plus
2. the monthly per \$1,000 of specified amount charge; plus
3. the monthly cost of insurance per \$1,000 of Net Amount at Risk; plus
4. the monthly cost of any additional benefits provided by any elected optional Riders.

The monthly deductions are deducted proportionally from the Cash Value in the Fixed Account and the Sub-Accounts unless otherwise elected.

### *Monthly per Policy Administrative Expense Charge*

We will deduct a monthly per policy administrative expense charge. This charge is a flat dollar amount that compensates us for certain actual expenses related to maintenance of this Policy including accounting and record keeping, and periodic reporting to Policy Owners. We do not expect to recover any amount in excess of aggregate maintenance expenses from this charge. The Guaranteed Maximum Monthly per Policy Administrative Expense Charge is stated in the Policy Data Pages. We may charge less than the maximum amount stated.

### *Monthly per \$1,000 of Specified Amount Charge*

We will deduct a monthly charge for each segment of Specified Amount. This charge compensates us for certain actual expenses, including acquisition costs and state and federal taxes. It also provides revenue for risk charges and profit. This charge will not exceed the Guaranteed Maximum Monthly per \$1,000 of Specified Amount Charge stated in the Policy Data Pages.

The monthly per \$1,000 of specified amount charge for each Policy Monthiversary is determined by multiplying the applicable current rate by the Specified Amount divided by \$1,000.

### *Monthly Cost of Insurance per \$1,000 of Net Amount at Risk Charge*

We will deduct a monthly charge based on the Net Amount at Risk, the "monthly cost of insurance." This charge compensates us for expected mortality benefits and certain actual expenses, including acquisition costs and state and federal taxes. It also provides revenue for risk charges and profit.

The Specified Amount in effect on the Policy Date, the "initial Specified Amount," and each Specified Amount increase, if any, represent separate segments of coverage under this Policy. Separate monthly cost of insurance rates are used to calculate the monthly cost of insurance for each segment of coverage respectively. Each rate varies by the Insured's Issue Age, sex (if not unisex classified), rate class, rate type, and any substandard rating at the time the initial Specified Amount or an increase takes effect and the length of time since the Policy Date or effective date of a Specified Amount increase.

Cost of insurance rates are determined by us and are subject to change as described in the Changes to Policy Cost Factors section. Each rate varies by a combination of the Insured's Attained Age, sex, rate class, rate type, and any substandard ratings at the time this Policy is issued or a Specified Amount increase takes effect, and the length of time since the Policy Date or effective date of a Specified Amount increase. These rates will never be greater than the rates stated in the Table of Guaranteed Maximum Monthly Cost of Insurance Rates per \$1,000 of Net Amount at Risk in the Policy Data Pages. The basis for the guaranteed maximum monthly cost of insurance rates is stated in the Basis of Computation in the Policy Data Pages.

The monthly cost of insurance for each Policy Monthiversary is determined by multiplying the applicable current monthly cost of insurance rate by the Net Amount at Risk divided by \$1,000.

For purposes of determining the Net Amount at Risk applicable to each segment of coverage, the Net Amount at Risk will be allocated proportionally to each segment of coverage based on the then current total Specified Amount.

### **Policy Loan Interest Charge**

The difference, if any, between the interest we charge on Indebtedness and the amount we credit in interest to the Policy Loan Account. This charge compensates us for expenses associated with offering and administering the loan.

### **Changes in Policy Cost Factors**

Changes in the charges, deductions, expenses or credited interest rates we make under this Policy will vary by changes in future expectations for all issues of this Policy for factors including, but not limited to our:

1. investment earnings;
2. mortality experience;
3. persistency experience;
4. expenses, including reinsurance expenses; and
5. taxes.

Changes to cost of insurance rates and other charges will be on a uniform basis for Insureds of the same Issue Age, sex, rate classes, rate types, and any substandard ratings whose Policies have been In Force for the same length of time.

Any changes we make will be determined in accordance with the state law and any procedures required to be kept on file with the applicable insurance regulator of the State of Issue.

### **Service Fees**

In this Policy we describe instances where we may assess a service fee for certain actions taken at your request. The Guaranteed Maximum Service Fee is stated in the Policy Data Pages.

When we assess a service fee, it will be for each action we take or transaction we process. For example, if we assess a service fee to process a partial Surrender, we will assess the fee on each partial Surrender.

Service fees are taken proportionally at the time the fee is assessed and deducted proportionally from the Cash Value in the Fixed Account and the Sub-Accounts, unless otherwise elected.

## **GRACE PERIOD, LAPSE, AND REINSTATEMENT PROVISION**

### **Continuation of Insurance**

Insurance coverage under this Policy and any benefits provided by Rider will continue as long as the Cash Value allocated to the Sub-Accounts and/or the Fixed Account is sufficient to pay the monthly deductions and other charges we assess and Indebtedness does not equal or exceed the Policy's Cash Value. If the Cash Value allocated to the Sub-Accounts and/or the Fixed Account is insufficient to cover the monthly deductions, this Policy will lapse, subject to the Grace Period section.

This provision will not continue this Policy if you elect to receive the Policy proceeds on or after the Maturity Date nor will this provision continue any Rider beyond the date of its termination, as provided in the Rider.

### **Grace Period**

If there is not sufficient Cash Surrender Value on a Policy Monthiversary to pay the monthly deductions and any other Policy charges, or if Indebtedness equals or exceeds the Policy's Cash Value, then this Policy will enter a grace period during which coverage will continue.

When this Policy enters a grace period, we will send a notice to your last known address informing you of this Policy's lapse pending status and the amount of Premium you must pay to keep this Policy In Force. A grace period will last sixty-one days from the date we mail you the notice. At least thirty days prior to the end of a grace period, we will send a second reminder notice.

During the grace period, this Policy will continue In Force. When the grace period ends, this Policy and any coverage associated with it, including any Rider attached to this Policy, will lapse.

Prior to the end of a grace period, you may prevent this Policy from lapsing by paying sufficient Premium equal to at least four times the amount of the most recent monthly deductions and any other charges.

If the Insured dies during a grace period, we will pay the Death Benefit Proceeds, subject to the Incontestability, Suicide, and Misstatement of Age or Sex sections of the General Policy Provision.

### **Lapse**

If you do not pay at least the required Premium by the end of a grace period, this Policy will lapse and all coverage under this Policy and any Riders attached to this Policy will terminate, subject to the Reinstatement section.

### **Reinstatement**

If this Policy has lapsed, you may request to reinstate it subject to all of the following:

1. the reinstatement request is in writing and received by us within three years after the end of the most recent grace period and prior to the Maturity Date;
2. this Policy has not been surrendered for its Cash Surrender Value;
3. we may require you to provide evidence of the insurability satisfactory to us;
4. you must pay us Net Premium equal to the monthly deductions that were due and unpaid during the grace period prior to lapse plus, an amount sufficient to keep this Policy In Force for three months from the date of reinstatement; and
5. you must pay or reinstate Indebtedness that existed at the end of the grace period.

The effective date of a reinstated Policy will be the Policy Monthiversary on or next following the date your application for reinstatement is approved by us, provided the required Premium is received by that date.

When this Policy is reinstated, the Cash Value on the date of reinstatement, but prior to applying any Premiums or loan repayments, will equal the Cash Value at the end of the grace period.

Unless you have specified otherwise, all amounts will be allocated to the Sub-Accounts and Fixed Account based on the investment allocation factors in effect at the start of the grace period.

## **VARIABLE ACCOUNT PROVISION**

### **About the Variable Account**

We may make one or more Variable Accounts available under this Policy.

We established the Variable Account as a segregated investment account under the laws of the State of Ohio. The assets of the Variable Account are our property, but are not charged with the liabilities from any of our other businesses. We maintain assets that are at least equal to the reserves and other liabilities of the Variable Account and we may transfer assets exceeding the reserves and other liabilities of the Variable Account to our General Account. Variable Account assets shall be used to fund only variable benefits. Although assets in the Variable Account are our property, we are obligated under this Policy to make payments to you.

Income, gains and losses of the Variable Account reflect its own investment experience and not ours.

### **The Sub-Accounts**

The Variable Account may be divided into one or more Sub-Accounts. The available Sub-Accounts as of the Policy Date are listed in the Policy Data Pages. The Sub-Accounts invest in various underlying investment options. The underlying investment options typically include registered mutual funds but may include other types of investment options permitted by the Variable Account and applicable law.

Underlying investment options available in the Variable Account are not publicly traded investment options or mutual funds, but we may offer publicly traded funds in certain contexts as long as it does not have an adverse impact on the tax treatment of this Policy.

You may allocate Net Premium to any of the available Sub-Accounts, but you will be subject to any terms or conditions established by the corresponding underlying investment option in which the Sub-Account invests.

The sum of your allocations to the Sub-Accounts and/or Fixed Account must equal 100%.

### **Determining Sub-Account Investment Results**

The Cash Value of this Policy will change with a change in the investment results of the Sub-Accounts. An index called an Accumulation Unit value measures changes in a Sub-Account's investment experience. Each Sub-Account has its own Accumulation Unit value.

For each Sub-Account, the initial Accumulation Unit value is typically set at \$10.00. The Accumulation Unit value for a Sub-Account in each subsequent Valuation Period is equal to (1), multiplied by (2), where:

1. is the Sub-Account's Accumulation Unit value for the preceding Valuation Period; and
2. is the Sub-Account's net investment factor for the subsequent Valuation Period.

Because the net investment factor may be greater than or less than one, the Accumulation Unit value may increase or decrease from one Valuation Period to the next; however, the Accumulation Unit value remains constant throughout a Valuation Period.

The next section describes how the net investment factor is determined.

### *The Net Investment Factor and Performance*

The investment performance of a Sub-Account is determined by the net investment factor. The net investment factor for a Sub-Account for a Valuation Period is obtained by dividing (1) by (2) and subtracting (3) from the result, where:

1. is the net of:
  - a. the net asset value per share of the underlying investment option held in the Sub-Account at the end of the current Valuation Period; plus
  - b. the per share amount of any dividend and capital gains distributions made by the underlying investment option held in the Sub-Account if the "ex-dividend" date occurs during the current Valuation Period; plus or minus
  - c. a per share charge or credit for taxes reserved for, if any, which is determined by us to have resulted from the investment operations of the Sub-Account.
2. is the net of:
  - a. the net asset value per share of the underlying investment option held in the Sub-Account determined as of the end of the immediately preceding Valuation Period; plus or minus

- b. the per share charge or credit for taxes reserved for in the immediately preceding Valuation Period.
3. is the applicable Variable Account Asset Charge for the number of days in the current Valuation Period. The Guaranteed Maximum Variable Account Asset Charge is stated in the Policy Data Pages.

When the net investment factor is multiplied by the preceding Valuation Date's Accumulation Unit value, the result is the current Valuation Date's Accumulation Unit value. If the net investment factor is greater than one, the Accumulation Unit value increases. If the net investment factor is less than one, the Accumulation Unit value decreases.

Income and realized and unrealized gains and losses from assets in each Sub-Account are credited to, or charged against, the Sub-Account. This is without regard to income, gains, or losses in other Sub-Accounts, our other Variable Accounts, or our General Account.

#### **Cash Value and the Variable Account**

The portion of Cash Value in the Sub-Accounts on the Initial Investment Date is equal to the portion of the Net Premium allocated to the Sub-Accounts minus any monthly deductions due for the months following the Policy Date. The number of Accumulation Units purchased in a Sub-Account on the Initial Investment Date is determined by dividing the dollar value of the Net Premium allocated to the Sub-Account by the current Valuation Date's Accumulation Unit value.

The Cash Value in a Sub-Account on each subsequent Valuation Date is equal to the Accumulation Unit value on the current Valuation Date multiplied by the sum of:

1. the number of Accumulation Units on the preceding Valuation Date; plus
2. any Accumulation Units purchased by Net Premium or transfers into the Sub-Account on the current Valuation Date; minus
3. any Accumulation Units cancelled for partial Surrenders or transfers out of the Sub-Account on the current Valuation Date; minus
4. any Accumulation Units cancelled by monthly deductions and other charges that are due on the current Valuation Date and assessed against the Sub-Account.

The number of Accumulation Units purchased or cancelled on the current Valuation Date is determined by:

1. taking the dollar value of the purchase or cancellation; and
2. dividing it by the Accumulation Unit value of the Sub-Account on the current Valuation Date.

#### **Sub-Account Allocations and Transfers**

You elect how to allocate Net Premium among the Sub-Accounts and the Fixed Account. You may change how future Net Premium will be allocated at any time while this Policy is In Force by notifying us in writing at our home office. The change will take effect on the Valuation Date on or next following the date we receive your written request containing the required information at our home office. Allocations may be stated in fractional percentages subject to our approval, for example to the nearest one-hundredth, 10.05% but not 10.005%. Allocations among the Sub-Accounts, together with your Fixed Account allocation, must equal 100%.

Generally, we permit transfers of Cash Value among the Sub-Accounts to be executed once per Valuation Date, but there are certain transfer restrictions or fees that may be imposed by the underlying investment options to which you will be subject.

We may refuse, limit or restrict transfer requests, or take any other reasonable action we deem necessary with regard to certain Sub-Accounts to protect all of our Policy Owners from the negative impact of short-term trading strategies or other harmful investment practices that damage the performance of the underlying investment options. We may restrict your transaction requests if you, or a third-party acting on your behalf, are engaged in such a practice or strategy.

Our failure to take action in any one or more instances with respect to these restrictions is not a waiver of our right to enforce them at a future date.

#### **Substitution of Securities**

If an underlying investment option is no longer available for investment by the Variable Account or if, in the judgment of our management, further investment in such underlying investment option would be inappropriate in view of the purposes of this Policy, we may substitute another underlying investment option for an underlying investment option already purchased or to be purchased in the future under this Policy.



In the event of a substitution or change, we may make changes to this Policy and other policies of this class as may be necessary to reflect the substitution or change. Nothing contained in this Policy will prevent the Variable Account from purchasing other securities for other series or classes of policies or from effecting a conversion between series or classes of policies on the basis of requests made individually by owners of such policies.

If a determination is made to make a change or substitution pursuant to this section we will first seek any required regulatory approvals and provide you with any required notice.

### **Changes of Investment Policy**

We may materially change the investment policy of a Variable Account. If changes are made to the investment policy of a Variable Account, we will first seek any required approval from the SEC, the Ohio Department of Insurance, and the Department of Insurance of the State of Issue and provide you with any required notice of the change.

### **Other Variable Account Changes**

To the extent permitted by applicable laws and regulations, including any order of the SEC, we may make changes as follows:

- 2.
1. a Variable Account may be operated as an investment company under the Investment Company Act of 1940, or in any other form permitted by law, if we deem it to be in the best interest of the policy owners;
2. a Variable Account may be deregistered under the Investment Company Act of 1940 in the event registration is no longer required;
3. a Variable Account may be combined with other separate investment accounts; and
4. the provisions of this Policy and other policies may be modified to comply with any other applicable federal or state laws.

In the event of such changes, we may make appropriate endorsement on this and other policies having an interest in a Variable Account and take other actions as may be necessary to effect such a change.

## **FIXED ACCOUNT PROVISION**

### **The Fixed Account**

The Fixed Account is funded by our General Account. In addition to allocating your Net Premiums to one or more of the Sub-Accounts described in the Variable Account Provision, you may direct all or part of your Net Premiums into the Fixed Account.

### **Fixed Account Transfers**

You may transfer amounts to and from the Fixed Account and the Sub-Accounts subject to the Fixed Account Restrictions section without penalty. Our failure to exercise our rights under this section shall not be construed as a waiver of our rights.

### **Fixed Account Restrictions**

We reserve the right to limit the number of transfers and the amount of Cash Value transferred to or from the Fixed Account as follows:

1. we may restrict transfers into the Fixed Account to 25% of the Cash Value as of close of business of the prior Valuation Date, except as provided in the Right of Conversion section of the Policy Benefits and Values Provision;
2. we may refuse transfers into the Fixed Account if the Fixed Account value is greater than or equal to 25% of the Cash Value as of the close of business on the prior Valuation Date, except as provided in the Right of Conversion section of the Policy Benefits and Values Provision;
3. we may restrict the amount transferred from the Fixed Account to the Sub-Accounts during a Policy Year to the greater of (a) 10% of that portion of the Cash Value attributable to the Fixed Account at the end of the prior Policy Year and (b) 120% of the amount transferred from the Fixed Account during the preceding Policy Year; and
4. we may limit you to one transfer from the Fixed Account to the Sub-Accounts during any ninety day period.

## **Cash Value and the Fixed Account**

The Fixed Account value is zero unless some or all of the Cash Value is allocated to the Fixed Account. Upon initial allocation of Cash Value to the Fixed Account, the Fixed Account value is equal to the amount of Cash Value initially allocated. The Cash Value in the Fixed Account on each subsequent Valuation Date is equal to:

1. the Cash Value in the Fixed Account on the preceding Valuation Date; plus
2. any interest credited to the Fixed Account during the current Valuation Period; plus
3. any Net Premiums or other amounts allocated to the Fixed Account during the current Valuation Period; minus
4. any amounts transferred from the Fixed Account during the current Valuation Period; minus
5. the portion of any monthly deductions which are due and charged to the Fixed Account during the current Valuation Period; minus
6. any partial Surrender amounts allocated to the Fixed Account during the current Valuation Period.

Any Cash Value allocated to the Fixed Account will be credited interest daily, based on the Fixed Account interest crediting rate. The Guaranteed Minimum Interest Crediting Rate is stated in the Policy Data Pages. Interest in excess of the minimum guaranteed rate may be credited. Where required, we have filed our method for determining current interest rates with the regulator in the State of Issue.

## **POLICY BENEFITS AND VALUES PROVISION**

### **Nonforfeiture**

The Cash Surrender Value, loan, and other values of this Policy are equal to or greater than those set by laws in the State of Issue. Where required, we have provided a detailed statement of how we compute values and benefits to the insurance regulator in the State of Issue.

The insurance coverage provided by this Policy and any optional Riders you elect, unless otherwise specified, are subject to the claims paying ability of our General Account.

## **Right of Conversion**

At any time while this Policy is In Force, you may elect by written request to transfer 100% of your Cash Value allocated to the variable Sub-Accounts into the Fixed Account without regard to any restrictions otherwise applicable to Fixed Account transfers.

When a transfer pursuant to this right of conversion is complete, this Policy will not be affected by the investment experience of any Variable Account. You will not be permitted to allocate any future Premium, transfers, or loan repayments to the Variable Account.

This election is irrevocable.

### **Exchanging this Policy**

You may exchange this Policy for a new policy, subject to our approval. You must furnish any evidence of insurability we require and pay all costs associated with the exchange.

### **Complete Surrender**

You may Surrender this Policy for its Cash Surrender Value at any time while it is In Force.

You must submit your request for Surrender in writing, on a form we provide, to our home office listed on the face page of this Policy. We may require you to send us this Policy for endorsement before we pay the full Cash Surrender Value. The date of Surrender will be the date we receive your written request meeting all requirements.

We will determine the Cash Surrender Value as of the Valuation Date on or next following the date of Surrender. All coverage under this Policy and any elected optional Rider ends with a complete Surrender.

The Cash Surrender Value will be paid in cash or according to a Settlement option you elect. We reserve the right to defer the payment of the Cash Surrender Value as described in the Postponement of Payments section.

### *Enhancement Benefit*

This feature, if applicable, will result in an increased Cash Surrender Value. It is a general obligation of Nationwide, and is payable only upon a complete Surrender that meets the following conditions:

1. the Enhancement Benefit is not available during the Right to Examine and Cancel period;

2. the Surrender proceeds must be payable to the Policy Owner;
3. the Enhancement Benefit is not payable on a complete Surrender that qualifies as a Section 1035 Exchange; and
4. the Enhancement Benefit is not available in conjunction with a Policy loan or a partial Surrender, or lapse.

The minimum applicable Enhancement Benefit amount and minimum duration are stated in the Policy Data Pages. After the stated duration, there is no minimum Enhancement Benefit.

We do not make any deposits to the Fixed Account or the Variable Account as a result of the Enhancement Benefit. There are no investment results associated with the Enhancement Benefit.

### **Partial Surrenders**

A partial Surrender may be requested at any time after the first Policy Year while this Policy is In Force. You must submit your request for partial Surrender in writing on a form we provide. We may also require that this Policy be sent to us for endorsement.

We reserve the right to limit the number of partial Surrenders in a Policy Year to one. We reserve the right to deduct a service fee from the partial Surrender amount. The Guaranteed Maximum Service Fee is stated in the Policy Data Pages.

The effective date of any partial Surrender will be the date we approve your request.

When a partial Surrender is taken, the Cash Value will be reduced by the partial Surrender amount. Unless the partial Surrender is a "preferred partial Surrender," as defined below, the Specified Amount will also be reduced by the amount necessary to prevent an increase in the Net Amount at Risk. The Specified Amount reduction will not be greater than the partial Surrender amount. Any such decrease will reduce insurance in the following order:

1. insurance provided by the most recent Specified Amount increase;
2. insurance provided by the next most recent Specified Amount increases successively; then
3. insurance provided by the initial Specified Amount in effect on the Policy Date.

Unless you specify otherwise, we will allocate partial Surrenders among the Sub-Accounts in proportion to the Cash Value in each Sub-Account as of the partial Surrender date, unless otherwise elected. Partial Surrenders will be made from the Fixed Account only when insufficient amounts are available in the Sub-Accounts. Partial Surrenders are subject to the following conditions:

1. the minimum partial Surrender permitted is \$500;
2. the maximum amount of a partial Surrender is the Cash Value, less Indebtedness, and less the greater of \$500 or three monthly deductions;
3. a partial Surrender may not reduce the Specified Amount to less than the Minimum Specified Amount stated in the Policy Data Pages;
4. a partial Surrender will not be permitted if in our reasonable belief, it would cause this Policy to not satisfy the requirements of Section 7702 of the Internal Revenue Code, as amended, at any time; and
5. we reserve the right to defer payment of a partial Surrender as described in the Postponement of Payments section.

### *Preferred Partial Surrenders*

A preferred partial Surrender is a partial Surrender that meets these conditions:

1. it occurs before the 15th Policy Anniversary; and
2. the amount, plus the amount of any prior preferred partial Surrenders in the same Policy Year, does not exceed 10% of the Cash Value as of the beginning of the Policy Year.

The preferred partial Surrender described above is non-cumulative. This means that any part of the preferred partial Surrender amount not taken by you in a given year cannot be added to the available preferred partial Surrender amount in any later years.

## Policy Loans

You may request a loan at any time while your Policy is In Force. You must submit your request for a loan in writing on a form we provide. The loan will be made upon the sole security of this Policy and proper assignment of your Policy to us as collateral.

If the requested Policy loan meets the requirements described in this section, an amount equal to the Policy loan will be transferred into the Policy Loan Account.

Unless you specify otherwise, the loan amount is transferred from the Variable Account in proportion to the Cash Value in each Sub-Account on the date of the loan. Loan amounts will be transferred from the Fixed Account only when insufficient amounts are available in the Variable Account. The loan date is the date we process your loan request. We have the right to defer making a Policy loan as provided in the Postponement of Payments section.

### *Maximum and Minimum Loans and Indebtedness*

The minimum loan amount is \$500. We will not permit any loan that would result in total Indebtedness being greater than 90% of the Policy's Cash Value as of the loan date.

### *Loan Interest*

Loan interest is both charged and credited. Any portion of Cash Value attributable to the Policy Loan Account will be credited interest daily. The Minimum Loan Interest Credited Rate is stated in the Policy Data Pages as an annual effective rate. Interest in excess of the minimum guaranteed rate may be credited.

Indebtedness will be charged interest daily. The Maximum Loan Interest Charged Rate is stated in the Policy Data Pages as an annual effective rate. Interest at a rate less than the maximum guaranteed rate may be charged.

Loan interest credited and loan interest charged accrue daily at their respective rates and become due and payable whenever any of the following events occur:

1. a Policy Anniversary;
2. at the time a subsequent loan is requested;
3. at the time of a loan repayment;
4. at the time of a Policy reinstatement;

5. at the time of complete Surrender; or

6. upon the death of the Insured.

When any of these events occur, an amount equal to the accrued loan interest credited is transferred from the Policy Loan Account to the Sub-Accounts, resulting in a purchase of Accumulation Units, and/or to the Fixed Account based on your then current recorded allocation for future Premium payments.

At the same time, an amount equal to the accrued loan interest charged is transferred proportionally from the Sub-Accounts, resulting in the sale of Accumulation Units, and/or the Fixed Account to the Policy Loan Account.

See the Policy Loan Interest Charge section of the Policy Charges and Deductions Provision for a description of how interest charges and credits result in a charge under this Policy.

### *Loan Repayment*

All or part of a Policy loan may be repaid to us at any time while this Policy is In Force. Any payment intended as a loan repayment, rather than a Premium payment, must be identified as such. The minimum repayment is \$25.

Unless you request otherwise, we will allocate loan repayments among the Sub-Accounts and/or the Fixed Account, based on your current recorded allocation for any future Premium payments. However, we reserve the right to require that any loan repayments resulting from loans transferred from the Fixed Account be allocated to the Fixed Account.

If Indebtedness is not repaid by the earlier of the date of the Insured's death or the Maturity Date, we will reduce the amount of any Death Benefit Proceeds or Maturity Proceeds by the amount of the Indebtedness.

Indebtedness existing at the end of a grace period may not be repaid unless and until this Policy is reinstated.

### *Cash Value in the Policy Loan Account*

There is no Cash Value in the Policy Loan Account, unless you take a Policy loan. When a loan is taken, the Cash Value in the Policy Loan Account on the date of the loan is equal to the amount of the loan plus any prior balance in the Policy Loan Account, including interest charged thereon.

The Cash Value in the Policy Loan Account on each subsequent Valuation Date is equal to:

1. the Cash Value in the Policy Loan Account on the preceding Valuation Date; plus
2. any loan interest credited during the current Valuation Period; plus
3. any amounts transferred to the Policy Loan Account because of additional Policy loans and any due and unpaid loan interest charged during the current Valuation Period; minus
4. the amount of loan interest credited transferred from the Policy Loan Account to the Variable Account or the Fixed Account during the current Valuation Period; minus
5. loan repayments made during the current Valuation Period.

#### *Policy Indebtedness and Lapse*

If the total Indebtedness ever equals or exceeds the Cash Value, your Policy will terminate without value, subject to the Grace Period, Lapse, and Reinstatement Provision.

#### *Effect of Loans*

Since the amount you borrow is removed from the Sub-Accounts and/or the Fixed Account, taking a loan will have a permanent effect on any Death Benefit Proceeds and Cash Surrender Value of this Policy. The effect may be favorable or unfavorable. This is true whether you repay the loan or not. If the Indebtedness is not repaid, the amount of any Death Benefit Proceeds or Maturity Proceeds will be reduced by the amount of Indebtedness.

#### **The Death Benefit**

This Policy provides a death benefit if the Insured dies while this Policy is In Force.

You may elect one of the three death benefit options detailed below. If you do not elect a death benefit option in the application, your Policy will be issued with Death Benefit Option 1. You may change the death benefit option as provided in the Changes to the Death Benefit Option section below. The death benefit is determined based on the death benefit option in effect on the date of the Insured's death. The death benefit option currently in effect is stated in the Policy Data Pages.

**Death Benefit Option 1** – under this option, the death benefit will be the greater of:

1. the Specified Amount in effect on the date of the Insured's death; or
2. the Enhanced Cash Value on the date of the Insured's death multiplied by the applicable percentage from the Internal Revenue Code Life Insurance Qualification Test Table stated in the Policy Data Pages at the Attained Age of the Insured on the date of the Insured's death.

**Death Benefit Option 2** – under this option, the death benefit will be the greater of:

1. the Specified Amount in effect on the date of the Insured's death plus the Cash Value on the date of the Insured's death; or
2. the Enhanced Cash Value on the date of the Insured's death multiplied by the applicable percentage from the Internal Revenue Code Life Insurance Qualification Test Table stated in the Policy Data Pages at the Attained Age of the Insured on the date of the Insured's death.

**Death Benefit Option 3** – under this option, the death benefit will be the greater of 1. or 2., where:

1. is (a) plus (b), where:
  - (a) is the Specified Amount in effect on the date of the Insured's death; and
  - (b) is the greater of zero or the lesser of (i) and (ii) where:
    - (i) is the Death Benefit Option 3 Accumulated Premium Account Maximum stated in the Policy Data Pages; and
    - (ii) is the Accumulated Premium Account which consists of all Premium payments, plus interest, minus all partial surrenders as of the date of the Insured's death; or
2. is the Enhanced Cash Value on the date of the Insured's death multiplied by the applicable percentage from the Internal Revenue Code Life Insurance Qualification Test Table stated in the Policy Data Pages at the Attained Age of the Insured on the date of the Insured's death.

The interest rate attributable to the Accumulated Premium Account is referred to as the Death Benefit Option 3 Interest Rate and is stated in the Policy Data Pages. The amount of the accumulated premium account will be no less than zero or more than the Death Benefit Option 3 Accumulated Premium Account Maximum, which is a limit or "cap" placed on the amount the death benefit may be increased by the Accumulated Premium Account when Death Benefit Option 3 is elected. The Death Benefit Option 3 Accumulated Premium Account Maximum is stated in the Policy Data Pages.

#### *Minimum Required Death Benefit*

The death benefit will be the greater of the amount produced by the death benefit option in effect on the date of the Insured's death or the Minimum Required Death Benefit. The calculation for the Minimum Required Death Benefit for this Policy is based on in the Internal Revenue Code Life Insurance Qualification Test Table included in the Policy Data Pages.

#### *Maximum Death Benefit*

After the Policy Date, the Minimum Required Death Benefit may exceed the Specified Amount due to investment results reflected in the Cash Value. We reserve the right to limit the death benefit to the Maximum Death Benefit stated in the Policy Data Pages. The amount of the death benefit is calculated on each Valuation Date. If the calculation results in an amount greater than the maximum death benefit, and we elect to exercise this right, we will generate a partial Surrender so that the death benefit after the partial Surrender is 90% of the Maximum Death Benefit.

We will notify you in writing that a partial Surrender has been generated. Such notice shall be sent no later than thirty days after the event. The requirement that you must submit a written request is not applicable to partial Surrenders that result from this limit to the death benefit. Taxes arising from the partial Surrender, if any, are the responsibility of the Policy Owner.

If the calculation results in an amount greater than the maximum, and we elect not to exercise the above right, we will increase the Maximum Death Benefit by endorsement or by reissuing the Policy Data Pages.

If the Insured dies, the death benefit will not exceed the Maximum Death Benefit. If payment of the proceeds from a partial Surrender under this section is pending on the date of the Insured's death, our obligation to remit such proceeds will be in addition to our obligation to pay Death Benefit Proceeds.

### **Changes to the Death Benefit Option**

After the first Policy Year, you may change the death benefit option except that you cannot change your death benefit option election to Death Benefit Option 3. Also, if you elect to change from Death Benefit Option 3 to either Death Benefit Option 1 or 2, you will not be permitted to change your election back to Death Benefit Option 3.

Otherwise, you may elect to change the death benefit option subject to the following:

1. you may only change the death benefit option once each Policy Year;
2. a change to the death benefit option is effective the Policy Monthiversary on or next following the date we approve the request for change, unless you request and we approve a different date;
3. the Specified Amount will be adjusted so that the Net Amount at Risk does not change due to the death benefit option change unless you request otherwise and we approve, subject to sufficient evidence of insurability and our underwriting approval;
4. the Cash Surrender Value after the death benefit option change must be sufficient to keep this Policy In Force for at least three months;
5. the death benefit option change may not reduce the Specified Amount below the Minimum Specified Amount stated in the Policy Data Pages; and
6. we will refuse a death benefit option change that would reduce the Specified Amount to a level that, based on Premiums already paid, would result in this Policy failing to comply with Section 7702 of the Internal Revenue Code, as amended.

### **Specified Amount Increases and Decreases**

The initial Specified Amount is the amount of death benefit coverage issued on the Policy Date. You may request to increase or decrease the Specified Amount of this Policy. Your request must be in writing on a form we provide.

### *Specified Amount Increases*

Each requested Specified Amount increase will have associated cost of insurance rates, and monthly expense charges. We will inform you of the guaranteed maximum rates and charges at the time of the increase. Refer to the Policy Charges and Deductions Provision for additional information.

Requests to increase your Specified Amount are subject to the following conditions:

1. the Insured must be living and the request must be accompanied by evidence of insurability that is satisfactory to us;
2. the Specified Amount increase must be at least \$10,000;
3. the Cash Surrender Value after the Specified Amount increase must be sufficient to keep this Policy In Force for at least three months;
4. an approved increase will have an effective date of the Policy Monthaversary on or next following the date we approve the increase unless you request, and we approve a different date;
5. the increased Specified Amount must not exceed the Maximum Death Benefit;
6. we reserve the right to limit the right to increase the Specified Amount to one time each Policy Year; and
7. we reserve the right to discontinue allowing Specified Amount increases at any time.

### *Specified Amount Decreases*

At any time after the first Policy Year, you may request a decrease in the Specified Amount.

Requests to decrease your Specified Amount are subject to the following conditions:

1. insurance coverage is decreased in the following order:
  - a. insurance provided by the most recent Specified Amount increase;
  - b. insurance provided by the next most recent Specified Amount increases successively; then

c. insurance provided by the Specified Amount in effect on the Policy Date;

2. decreases in the Specified Amount may result in a corresponding decrease to the Specified Amount of any elected optional Riders;
3. decreases will be effective on the Policy Monthaversary on or next following our receipt of your request unless you request a different date;
4. we will refuse any decrease that would reduce the Specified Amount below the Minimum Specified Amount stated in the Policy Data Pages or an amount based on our reasonable belief that would result in failure of your Policy to satisfy the requirements of Section 7702 of the Internal Revenue Code;
5. we may limit the right to decrease the Specified Amount to one time each Policy Year; and
6. we reserve the right to discontinue Specified Amount decreases at any time.

The Specified Amount will also be decreased for partial Surrenders that do not qualify as preferred partial Surrenders, including partial Surrenders we generate pursuant to the Maximum Death Benefit section.

### **Death Benefit Proceeds**

The actual amount of money payable if the Insured dies while this Policy is In Force is called the Death Benefit Proceeds. We will pay the Death Benefit Proceeds after we receive Proof of Death for the Insured and such other information as we may reasonably require.

The Death Benefit Proceeds equal:

1. the death benefit provided by the death benefit option in effect on the date of the Insured's death; plus
2. any In Force insurance coverage on the Insured's life provided by Riders; minus
3. Indebtedness; minus
4. any due and unpaid monthly deductions and any other charges accrued if this Policy is in a grace period on the date of the Insured's death.

We will pay the Death Benefit Proceeds as described in the Beneficiary and Contingent Beneficiary section of this Policy.

The manner in which the Death Benefit Proceeds will be paid is described in the Policy Settlement section.

The Death Benefit Proceeds are subject to adjustment as described in the Incontestability, Suicide, and Misstatement of Age or Sex sections of the General Policy Provision.

### **Policy Maturity Proceeds**

If the Insured is alive and this Policy is In Force on the Maturity Date, you may elect to have the Maturity Proceeds, if any, paid to you according to the Policy Settlement section. If we do not receive an election from you, coverage under this Policy will automatically be extended with modified benefits beyond the Maturity Date.

### **Policy Maturity Date and Policy Extension**

**This Policy may not satisfy the requirements of Section 7702 of the Internal Revenue Code, as amended, after the Maturity Date. Extending coverage beyond the Maturity Date may not provide more favorable tax treatment than otherwise applicable to the Maturity Proceeds. If you do not elect to receive the Maturity Proceeds on the Maturity Date, coverage under this Policy will automatically be extended. You should consult with a qualified tax advisor before coverage under this Policy is extended beyond the Maturity Date.**

Extension of coverage beyond this Policy's Maturity Date will not keep any Rider In Force beyond its date of termination as provided for in the Rider.

When coverage under this Policy is extended beyond the Maturity Date, the following will apply:

1. no Premium payments will be allowed; however, loans, loan repayments, and partial Surrenders are permitted;
2. on the Maturity Date, the Specified Amount will be changed to the Cash Value, and increases or decreases to the Specified Amount will not be permitted thereafter;
3. on the Maturity Date, Death Benefit Options 2 and 3 will be changed to Death Benefit Option 1, and no death benefit option changes will be permitted thereafter;
4. on the Maturity Date, 100% of the Cash Value in the Sub-Accounts will be transferred to the Fixed Account and transfers out of the Fixed Account will not be permitted; and

5. monthly deductions will no longer be deducted from the Cash Value.

You may continue to take loans and make loan repayments after the Maturity Date. The loan amount is transferred from the Fixed Account to the Policy Loan Account. The Policy Loan Account will continue to function in the same manner as before the Maturity Date.

### **Policy Settlement**

The Death Benefit Proceeds will be paid in a lump sum, unless the Beneficiary elects to leave the proceeds on deposit. Any proceeds payable on the Maturity Date or upon Surrender of this Policy will be paid in one sum to you, unless you elect to leave the proceeds on deposit.

If you choose to leave the proceeds on deposit with us in an interest-bearing account, we will credit interest at a rate that we will declare quarterly. You may withdraw some or all of the deposit at any time. Requests for withdrawal must be in writing. You may not assign any settlement option payment.

### *Optional Modes of Settlement*

Settlement options not set forth in this Policy may be available. You may request any other form of Settlement option, subject to our approval. The amount and period available under any other option will be determined by us.



**NATIONWIDE LIFE INSURANCE COMPANY**

**ENDORSEMENTS** (Endorsements may be made only by Nationwide at our home office listed on the face page of this Policy) Please attach any applicable endorsements here. (Note: this section is not used as a blank endorsement).

**THIS PAGE WILL BE USED FOR ENDORSEMENTS.**



**INDIVIDUAL FLEXIBLE PREMIUM ADJUSTABLE VARIABLE UNIVERSAL LIFE INSURANCE POLICY,  
NON-PARTICIPATING**

Adjustable Death Benefit with flexible Premiums payable until the Policy Maturity Date.

Death Benefit Proceeds payable if the Insured dies while this Policy is In Force.

Coverage under this Policy will be automatically extended past the Maturity Date unless you elect to receive the Maturity Proceeds.

Rate Class and Rate Type for the Insured are stated in the Policy Data Pages.

Non-participating, no dividends are payable.

## POLICY DATA PAGE

The Policy Data Pages include information about this Policy as of the Policy Date based on information you provided us on the application including any supplemental applications. This Policy is adjustable meaning you can change the amount of coverage, death benefit option, and Rider elections subject to any applicable requirements. Post-issue Policy activity, such as Policy loans, partial Surrenders, and benefit changes (including Specified Amount increases and decreases, death benefit option changes, and Rider elections) will affect the Policy coverage. We will provide replacement Policy Data Pages reflecting any new benefit elections or coverage changes you make after the Policy Date, including changes to Surrender charge schedules and underwriting risk classification (including rate class, rate type, and any monthly flat extras).

### POLICY ISSUE INFORMATION

**Policy Owner:** [ABC Corporation]  
**Policy Number:** [N000000000]  
**Policy Date:** [January 1, 2009]  
**State of Issue:** [Any State]  
**Underwriting Basis:** [Non-medical]

### INSURED'S INFORMATION

**Insured:** [John Doe]  
**Sex:** [Unisex]  
**Issue Age:** [35]  
**Rate Class:** [Standard]  
**Rate Type:** [Non-Tobacco]

### PREMIUM INFORMATION\*

**Minimum Initial Premium:** [\$1,428,571]  
**Planned Premium Payment:** [\$1,428,571]  
**Planned Premium Frequency:** [Annual]  
**Minimum Additional Premium Payment:** \$25.00

\*This is a flexible Premium Policy. The Minimum Initial Premium must be paid before coverage begins. Premium payments after the Minimum Initial Premium are not required. The Planned Premium Payment and Planned Premium Payment Frequency are provided by you in the application to tell us how much and how frequently you intend to pay Premium. The actual amount and duration of Premium payments you are permitted to make may be limited in order to comply with Section 7702 of the Internal Revenue Code, as amended, to prevent the Policy from becoming a modified endowment contract, or by the terms of the Policy governing Specified Amount increases and the maximum death benefit.

You are not required to pay the planned Premium and the Policy may lapse even if you do; however, failure to pay Premiums as planned may increase the possibility of Policy lapse.

## COVERAGE INFORMATION

**Specified Amount:** [\$38,254,435]

**Minimum Specified Amount:** \$100,000

**Death Benefit Option:** [1]

**[Death Benefit Option 3 Accumulated Premium Account Maximum:** [\$4,000,000]

**Death Benefit Option 3 Interest Rate** [2.00%]

**Maturity Date\*:** [1/1/2072]

**Maximum Death Benefit:** [\$100,000,000] plus the Cash Value

**Internal Revenue Code Life Insurance Qualification Test:** [Guideline Premium/Cash Value Corridor Test]

\* Coverage may expire prior to the end of the period shown if the Premium paid is not sufficient to meet the requirements stated in the Continuation of Insurance section. Please see the Policy's Grace Period, Lapse, and Reinstatement Provision for additional information. If your Policy is still in force on the stated Maturity Date, and you have not elected otherwise, coverage will be extended but with changes to the Specified Amount and Death Benefit Option.

## SCHEDULE OF BENEFITS

Form Number	Benefit	Specified Amount	Coverage	
			Start Date	End Date**
VLO-0807-M2	Individual Flexible Premium Adjustable Variable Universal Life Insurance Policy			
	Initial Specified Amount	[\$100,000]	[1/1/2009]	[1/1/2072]
	Sex: [Unisex]			
	Issue Age: [35]			
	Rate Class: [Standard]			
	Rate Type: [Non-Tobacco]			
	Rate Class Multiple: [1.00]			
	[Monthly Flat Extras: [\$ / None]]		[0/0/0000]	[0/0/0000]
	[Monthly Flat Extras: [\$ / None]]		[0/0/0000]	[0/0/0000]
	[Specified Amount Increase	[\$000,000]	[1/1/2011]	[1/1/2072]
	Sex: [Unisex]			
	Attained Age: [35]			
	Rate Class: [Standard]			
	Rate Type: [Non-Tobacco]			
	[[Rate Class Multiple: [1.00]]			
	[Monthly Flat Extras: [\$ / None]]		[0/0/0000]	[0/0/0000]
	[Monthly Flat Extras: [\$ / None]]		[0/0/0000]	[0/0/0000]

**Guaranteed Minimum Enhancement Benefit Amount:** 0.10% of Premium in Policy Year 1

**Guaranteed Minimum Enhancement Benefit Duration:** 1 Year

\*\* Coverage may expire prior to the end of the period shown if the Premium paid is not sufficient to meet the requirements stated in the Continuation of Insurance section of the Policy's Grace Period, Lapse, and Reinstatement Provision.

## SCHEDULE OF BENEFITS: RIDERS

Form Number	Benefit	Specified Amount	Coverage	
			Start Date	End Date
[VLO-0793-M2]	Change of Insured Rider [Change Date [1/1/2025]]		[1/1/2007]	[1/1/2007]]
[VLO-0792-AO]	Supplemental Insurance Rider			
	[Rider Specified Amount	[\$100,000]	[1/1/2009]	[1/1/2072]
	Sex: [Unisex]			
	Issue Age: [35]			
	Rate Class: [Standard]			
	Rate Type: [Non-Tobacco]			
	Rate Class Multiple: [1.00]			
	[Monthly Flat Extras: [\$ / None]]		[0/0/0000]	[0/0/0000]
	[Monthly Flat Extras: [\$ / None]]		[0/0/0000]	[0/0/0000]

## CHARGES AND DEDUCTIONS

<b>Guaranteed Maximum Service Fee:</b>	\$25.00
<b>Guaranteed Maximum Monthly per Policy Administrative Expense Charge:</b>	\$10.00
<b>Guaranteed Maximum Percent of Premium Charge:</b>	[12.00%] of Premium paid in Policy Years 1-5, 5.50% of Premium paid in Policy Years 6 and beyond
<b>Guaranteed Maximum Monthly per \$1,000 of Specified Amount Charge:</b>	[\$0.40]
<b>Guaranteed Maximum Variable Account Asset Charge:</b>	[0.90% annual effective rate, 0.0024548% daily rate of the daily net assets allocated to the Variable Account]
<b>Supplemental Insurance Rider - Guaranteed Maximum Monthly per \$1,000 Rider Specified Amount Charge:</b>	[\$0.40]

**Table of Guaranteed Maximum Monthly Cost of Insurance Rates per \$1,000 of Net Amount at Risk**

Attained		Attained		Attained	
Age	Rate	Age	Rate	Age	Rate
18	0.068359029	61	0.844747090	107	55.423805584
19	0.070026965	62	0.944053074	108	60.491953688
20	0.070860944	63	1.051054702	109	66.132513304
21	0.070860944	64	1.164090915	110	72.284977281
22	0.071694931	65	1.281493774	111	78.819042656
23	0.072528926	66	1.402433770	112	83.333333333
24	0.073362928	67	1.530314772	113	83.333333333
25	0.075030956	68	1.666014701	114	83.333333333
26	0.078367103	69	1.817219678	115	83.333333333
27	0.080869293	70	1.993376629	116	83.333333333
28	0.080035222	71	2.206583564	117	83.333333333
29	0.079201159	72	2.453676912	118	83.333333333
30	0.078367103	73	2.716041079	119 and above	83.333333333
31	0.078367103	74	2.998113689		
32	0.080035222	75	3.306126652		
33	0.082537459	76	3.653355205		
34	0.085873881	77	4.055061331		
35	0.090044581	78	4.518098899		
36	0.095049674	79	5.036357927		
37	0.100889298	80	5.624079375		
38	0.106729296	81	6.277249967		
39	0.113404040	82	6.970270065		
40	0.121748158	83	7.724901416		
41	0.131762112	84	8.565559315		
42	0.144281106	85	9.487213738		
43	0.158471383	86	10.515700662		
44	0.175168664	87	11.663156947		
45	0.192704111	88	12.884065205		
46	0.211078209	89	14.150077445		
47	0.226949737	90	15.313672602		
48	0.241152928	91	16.422577083		
49	0.258701111	92	17.720735685		
50	0.280432128	93	19.238000494		
51	0.307185131	94	21.006493056		
52	0.338964554	95	22.903263646		
53	0.375775669	96	24.832631444		
54	0.420973336	97	26.478554438		
55	0.471219346	98	27.802689842		
56	0.524007577	99	29.615496123		
57	0.575987859	100	31.695255258		
58	0.627997897	104	42.726629599		
59	0.687594373	105	46.566120655		
60	0.758993725	106	50.796277654		

Actual monthly cost of insurance rates per \$1,000 of Net Amount at Risk will be determined based on our expectations at to future experience. The actual cost of insurance rates will not be greater than the sum of the rates shown above and any additional amount charged for substandard rate classes. In no event will the guaranteed maximum monthly cost of insurance rate be greater than \$83.33 per \$1,000 of Net Amount at Risk.

## **BASIS OF COMPUTATION**

**Mortality:** 2001 Commissioner's Standard Ordinary Mortality [Table (80)],  
[Non-Tobacco], Age Last Birthday

## **FIXED ACCOUNT**

### **Guaranteed Minimum Interest Crediting Rates (per annum)**

**Fixed Account Investment Option:** 2.00% in all Policy Years (effective daily rate of 0.00542552%)

## **LOANS**

### **Guaranteed Policy Loan Interest Rates (per annum)**

**Minimum Loan Interest Credited Rate:** 2.00% in all Policy Years (effective daily rate of 0.00542552%)

**Maximum Loan Interest Charged Rate:** 3.50% in all Policy Years (effective daily rate of 0.0094255%)

## INTERNAL REVENUE CODE LIFE INSURANCE QUALIFICATION TEST TABLE

This Policy complies with section 7702 of the Internal Revenue Code under the [Guideline Premium/Cash Value Corridor Test / Cash Value Accumulation Test], which requires that the death benefit is greater than or equal to the product of the Enhanced Cash Value and the Applicable Percentages from the following table.

<b>Attained Age of Insured</b>	<b>Applicable Percentage</b>	<b>Attained Age of Insured</b>	<b>Applicable Percentage</b>
30-40	250%	70	115%
41	243%	71	113%
42	236%	72	111%
43	229%	73	109%
44	222%	74	107%
45	215%	75	105%
46	209%	76	105%
47	203%	77	105%
48	197%	78	105%
49	191%	79	105%
50	185%	80	105%
51	178%	81	105%
52	171%	82	105%
53	164%	83	105%
54	157%	84	105%
55	150%	85	105%
56	146%	86	105%
57	142%	87	105%
58	138%	88	105%
59	134%	89	105%
60	130%	90	105%
61	128%	91	104%
62	126%	92	103%
63	124%	93	102%
64	122%	94	101%
65	120%	95	101%
66	119%	96	101%
67	118%	97	101%
68	117%	98	101%
69	116%	99	101%
		100 - 120	101%



## AVAILABLE INVESTMENT OPTIONS AND ALLOCATION OF NET PREMIUMS PAID

### **Variable Account:** Nationwide VLI Separate Account - 4

Your investment options available as of the Policy Date are listed below. We may subsequently add or eliminate Sub-Accounts as described in the Variable Account Provision of the Policy. Your initial allocation to a Sub-Account and/or the Fixed Account is shown on a percentage basis.

	<b>During Right to Examine Policy <u>Period*</u></b>	<b>After Right to Examine Policy <u>Period</u></b>
[ NSAT Money Market Fund	10%	10%
XYZ Real Estate Fund	90%	90% ]
<b>Fixed Account</b>		
Nationwide Fixed Account	[ 0%	0% ]
Total	100%	100%

\* We reserve the right to allocate any Premiums to a money market Sub-Account or, if no money market Sub-Account is available, the Fixed Account until the "Right to Examine and Cancel" period has expired. Upon expiration of the Right to Examine and Cancel period, we will allocate any Net Premiums paid according to the last direction we received from you.

SERFF Tracking Number: NWPA-126940381 State: Arkansas  
 Filing Company: Nationwide Life Insurance Company State Tracking Number: 47541  
 Company Tracking Number: VLO-0807-M2, INDIVIDUAL FPAVUL POLICY  
 TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium  
 Product Name: VLO-0807-M2, Individual FPAVUL Policy  
 Project Name/Number: VLO-0807-M2, Individual FPAVUL Policy/VLO-0807-M2, Individual FPAVUL Policy

## Supporting Document Schedules

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachment:</b> AR CERT.pdf		

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Application		
<b>Comments:</b> The following previously approved applications will be used with this policy:		
COLI-3006-N, Variable Life Fund Supplement, approved 01-13-2010, SERFFF #NWPA-126449866, State Tracking #44534		
COLI-3037-A, Insurance Schedule, approved 10-15-2009, SERFF #NWPA-126337763, State Tracking #43779		
COLI-3003-F-US3, Application for Life Insurance, approved 05-21-2010, SERFF #NWPA-126637027, State Tracking #45734		
COLI-3000-D-AR, Corporate Master Application, approved 05-21-2010, SERFF #NWPA-126637027, State Tracking #45734		
COLI-3001-E-US4, Corporate Enrollment Form - Consent to Insurance, approved 05-21-2010, SERFF #NWPA-126637027, State Tracking #45734		
COLI-3002-D-US4, Corporate Enrollment Form - Consent to Insurance, approved 01-13-2010, SERFF #NWPA-126449866, State Tracking #44534		
COLI-3012-D-AR, Corporate Enrollment Form – Consent to Insurance, approved 01-13-2010, SERFF #NWPA-126449866, State Tracking #44534		
COLI-3007-B-AR, Application for Policy Change, approved 02-08-2007, SERFF #NWPA-125094883, State Tracking #35000		
COLI-3008-A-AR, Corporate Master Application Change Form, approved 02-08-2007, SERFF #NWPA-125094883, State Tracking #35000		

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Compliance Certification		

SERFF Tracking Number: NWPA-126940381 State: Arkansas  
Filing Company: Nationwide Life Insurance Company State Tracking Number: 47541  
Company Tracking Number: VLO-0807-M2, INDIVIDUAL FPAVUL POLICY  
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium  
Product Name: VLO-0807-M2, Individual FPAVUL Policy  
Project Name/Number: VLO-0807-M2, Individual FPAVUL Policy/VLO-0807-M2, Individual FPAVUL Policy

**Comments:**

**Attachment:**

AR CERT Reg 33.pdf

**Item Status:**

**Status**

**Date:**

**Satisfied - Item:** Statement of Variability

**Comments:**

**Attachment:**

VLO-0807-M2 SOV.pdf

**Item Status:**

**Status**

**Date:**

**Satisfied - Item:** Previously Approved Amendatory  
Endorsement to Policy

**Comments:**

The attached amendatory endorsement will be used in conjunction with the policy. It was approved by your Department on 07-09-2008.

**Attachment:**

Life 2353-A.pdf



ARKANSAS

Certificate of Compliance

Insurer Nationwide Life Insurance Company

Form Numbers: VLO-0807-M2, Individual Flexible Premium Adjustable Variable Universal Life Policy

I have reviewed or supervised the review of the above forms. To the best of my knowledge and belief, they are in compliance with the rules and requirements of Regulation 19 and 49 of the Arkansas Statute, ACA 23-80-206, ACA 23-79-138, and Bulletin 11-88.

You have our assurance that any maximum cost of insurance changes and/or any minimum accumulation rates will be re-filed with the department.

These forms also meet the Flesch readability requirements as explained in Title 23-80-206 of the Arkansas Insurance Code.

A handwritten signature in black ink, reading "James J. Rabenstine".

James J. Rabenstine  
Vice President  
NF Compliance  
Date: 12-15-2010

**Nationwide Life Insurance Company**

Home Office: One Nationwide Plaza • Columbus, Ohio 43215-2220



ARKANSAS

Certificate of Compliance

Insurer Nationwide Life Insurance Company

Form Numbers: VLO-0807-M2, Indiv Flexible Premium Adjustable Variable Universal Life Policy

I have reviewed or supervised the review of the above forms. To the best of my knowledge and belief, they are in compliance with the rules and requirements of Regulation 33, particularly Articles IV, VII, IX, and XI.

These forms also meet the Flesch readability requirements as explained in Title 23-80-206 of the Arkansas Insurance Code.

A handwritten signature in black ink, reading "James J. Rabenstine".

James J. Rabenstine  
Vice President  
NF Compliance  
Date: 12-15-2010

**Statement of Variability**  
**VLO-0807-M2**

<b>Policy Forms</b>	<b>Reason</b>
Home office address and telephone number	These items are bracketed on the policy form as they could possibly change over time.
Nationwide Officer Signatures	These signatures are bracketed on the policy and rider forms as Officers could possibly change over time.

<b>Policy Data Page 3</b>	<b>Reason</b>
• <b>Policy Issue Information</b>	Bracketed fields in this section are specific to each Policy and will be determined at issue
Policy Owner	Varies according to new issues. Will contain the name of the entity (company or trust) or individual to which the Policy is issued.
Policy Number	Varies according to new issues
Policy Date	Varies according to new issues
State of Issue	Varies according to new issues
Underwriting Basis	Varies according to new issues, either Non-medical for Guaranteed Issue, or Medical for Regular Issue and Simplified Issue.
• <b>Insured's Information</b>	Bracketed fields in this section are specific to each Insured
Insured	Varies according to new issues
Sex	For unisex issues, "Unisex" will appear in this field. For sex distinct issues, "Male" or "Female" will appear according to sex of the Insured.
Issue Age	Varies according to new issues, from a minimum of 18 to a maximum of 75.
Rate Class	Varies according to underwriting decision
Rate Type	Varies according to underwriting decision; either "Non-tobacco" or "Tobacco"
• <b>Premium Information</b>	
Minimum Initial Premium	Varies according to the characteristics of the policy as issued
Planned Premium Payment	Varies according to elections of the Policy Owner
Planned Premium Frequency	Varies according to the election of the Policy Owner – Annual, Semi-Annual, Quarterly, or Monthly

<b>Policy Data Page 3A</b>	<b>Reason</b>
<ul style="list-style-type: none"> <li><b>Coverage Information</b></li> </ul>	Bracketed fields in this section vary based on elections of Policy Owner.
Specified Amount	The Specified Amount field will contain a dollar amount specific to each Policy owner and insured based on the applicable initial seven pay premium and the risk class of the insured.
Death Benefit Option Elected	Varies according to new issues; either 1 (Level), 2 (Increasing), or 3 (Return of Premium)
Death Benefit Option 3 Maximum Increase	This field will contain a dollar amount upon which the maximum death benefit for a particular Policy is based. The dollar amount will be negotiated by the Policy Owner subject to Nationwide's risk and reinsurance capacity at the time of issue. \$100,000,000 represents the largest dollar amount that will ever be inserted in this field.
Death Benefit Option 3 Interest Rate	Will only appear when Death Benefit Option 3 is elected. It will show the guaranteed rate at which the accumulated premium account grows which will vary based on the application and underwriting approval, maximum increase per year of \$4,000,000
Maturity Date	Varies based on the Issue Age of the Insured – the policy anniversary upon which the insured reaches attained age 100
Maximum Death Benefit	This field will contain a dollar amount upon which the maximum death benefit for a particular Policy is based. The dollar amount will be negotiated by the Policy Owner subject to Nationwide's risk and reinsurance capacity at the time of issue. \$100,000,000 represents the largest dollar amount that will ever be inserted in this field.
Internal Revenue Code Life Insurance Qualification Test	Varies as elected by the Policy Owner. Either "Guideline Premium/Cash Value Corridor Test" or "Cash Value Accumulation Test".
<ul style="list-style-type: none"> <li><b>Schedule of Benefits</b></li> </ul>	Varies according to benefits elected
Specified Amount	The Specified Amount shown here will be the same as shown in the Coverage Information section. It is reproduced here for the Policy Owner's convenience.
Coverage Start Date	Varies based on when a particular item of coverage becomes effective. The Coverage Start Date for the Policy will be the same as the Policy Date shown in the Policy Issue Information section. It is reproduced here for the Policy Owner's convenience. For changes in benefits, such as rider additions or Specified Amount increases, it will reflect the effective date of such addition or increase.
Coverage End Date	Varies based on the projected date an item of coverage will end. The Coverage End Date for the Policy will be same as the Maturity Date shown in the Coverage Information section. It is reproduced here for the Policy Owner's convenience.
Sex, Issue Age, Rate Class, and Rate Type	The information shown here will be the same as shown in the Insured's Information section. It is reproduced here for the Policy Owner's convenience.
Rate Class Multiple	This field varies by underwriting decision to reflect any sub-standard rating applied to determine the monthly cost of insurance rate per \$1,000 for the Insured. Numbers from 1-5 will appear. 1 is the minimum and represents no sub-standard rating. 5 is the maximum and represents a sub-standard rating Table P.
Monthly Flat Extra	This field will only appear as applicable to particular Policy and will reflect any additional flat dollar amount charged for hazardous occupation of activities of the Insured.
Specified Amount Increase	The Specified Amount increase section will only appear on Policy Data Pages issued after an increase is requested. Sex, Attained Age, Rate Class, Rate Type, Rate Class Multiples, Monthly Flat Extras fields will vary according to characteristics of the Insured and underwriting decisions applicable to the increase. The Rate Class Multiple and Monthly Flat Extra fields will only appear as applicable.

<b>Policy Data Page 3B</b>	<b>Reason</b>
• <b>Schedule of Benefits: Riders</b>	
Coverage Start Date	Varies based on when a particular item of coverage becomes effective.
Coverage End Date	Varies based on the projected date an item of coverage will end.
Change of Insured Rider	Rider information will appear for Policy to which the rider applies.
Change Date	This field will only appear on reissued Policy Date Pages for Policies for which a change of Insured is made. The date the change is effective will appear.
Supplemental Insurance Rider	Rider information will appear for Policy to which the rider applies.
Rider Specified Amount	This field will contain a dollar amount specific to each Policy Owner and Insured.
Issue Age	Varies according to the Attained Age of the Insured when rider is elected, from a minimum of 18 to a maximum of 100.
Sex, Rate Class, Rate Type, and Rate Class Multiple	The information shown here will be the same as shown in the Insured's Information section.
Monthly Flat Extra	This field will only appear as applicable to particular Policy and will reflect any additional flat dollar amount charged for hazardous occupation of activities of the Insured.
• <b>Charges and Deductions</b>	
Guaranteed Maximum Percent of Premium Charge	The actual guaranteed maximum percent of premium charge applicable to a particular Policy will be entered here and will vary by case. 12.00% is the greatest percentage that will ever be inserted.
Guaranteed Maximum Monthly per \$1,000 of Specified Amount Charge:	The actual guaranteed maximum monthly per \$1,000 of Specified Amount Charge applicable to a particular Policy will be entered here and will vary by case. \$0.40 is the greatest amount per \$1,000 of Specified Amount that will ever be inserted.
Guaranteed Maximum Variable Account Asset charge	This field will vary based on election of the Policy Owner to have this charge deducted monthly or daily. The monthly or daily equivalent rate to the 1.75% (static) annual rate will appear as applicable.
Supplemental Insurance Rider- Guaranteed Maximum Monthly per \$1,000 Rider Specified Amount Charge	The actual guaranteed maximum monthly per \$1,000 rider specified amount charge applicable to a particular Policy will be entered here and will vary by case. \$0.40 is the greatest amount per \$1,000 of Specified Amount that will ever be inserted.
<b>Policy Data Page 3C</b>	<b>Reason</b>
Table of Guaranteed Maximum Monthly Cost of Insurance Rates per \$1,000 of Net Amount at Risk	The values in this table will vary by underwriting type (medical / non-medical), rate class, and sex of the Insured.
<b>Policy Data Page 3D</b>	<b>Reason</b>
Mortality	The mortality basis of computations will vary based on the type of underwriting applicable to a case. The basis shown will apply to Policy non-medically underwritten. For medically underwritten Policy, the following information will appear as applicable: 2001 Commissioner's Standard Ordinary Mortality Table (100), Non-Tobacco, Age Last Birthday.



<b>Policy Data Page 3E</b>	<b>Reason</b>
Internal Revenue Code Life Insurance Qualification Test name	This field will vary according to life insurance qualification test election of the Policy Owner, either Guideline Premium/Cash Value Corridor Test, or Cash Value Accumulation Test.
Internal Revenue Code Life Insurance Qualification Test Table	The actual table and percentage applicable based on the qualification test elected by the Policy Owner
<b>Policy Data Page 3F</b>	<b>Reason</b>
<ul style="list-style-type: none"> <li>• <b>Available Investment Options and Allocation of Net Premiums Paid</b></li> </ul>	
Variable Account	Varies according to investment options elected by the Policy Owner
Fund Allocation	Varies according to election by the Policy Owner



## **AMENDATORY ENDORSEMENT**

attached to and made a part of this policy issued by

**NATIONWIDE LIFE INSURANCE COMPANY**

If the Death Benefit Proceeds of the Policy or any death benefit payable under any riders attached to this Policy are not paid within thirty days after the date that satisfactory Proof of the Death of the Insured has been furnished to us, we will pay interest on these amounts. Interest shall be paid from the date of the Insured's death at a rate of eight percent per year.

A handwritten signature in cursive script, reading "Robert W. Horne III".

Secretary

A handwritten signature in cursive script, reading "Keith A. Walker".

President